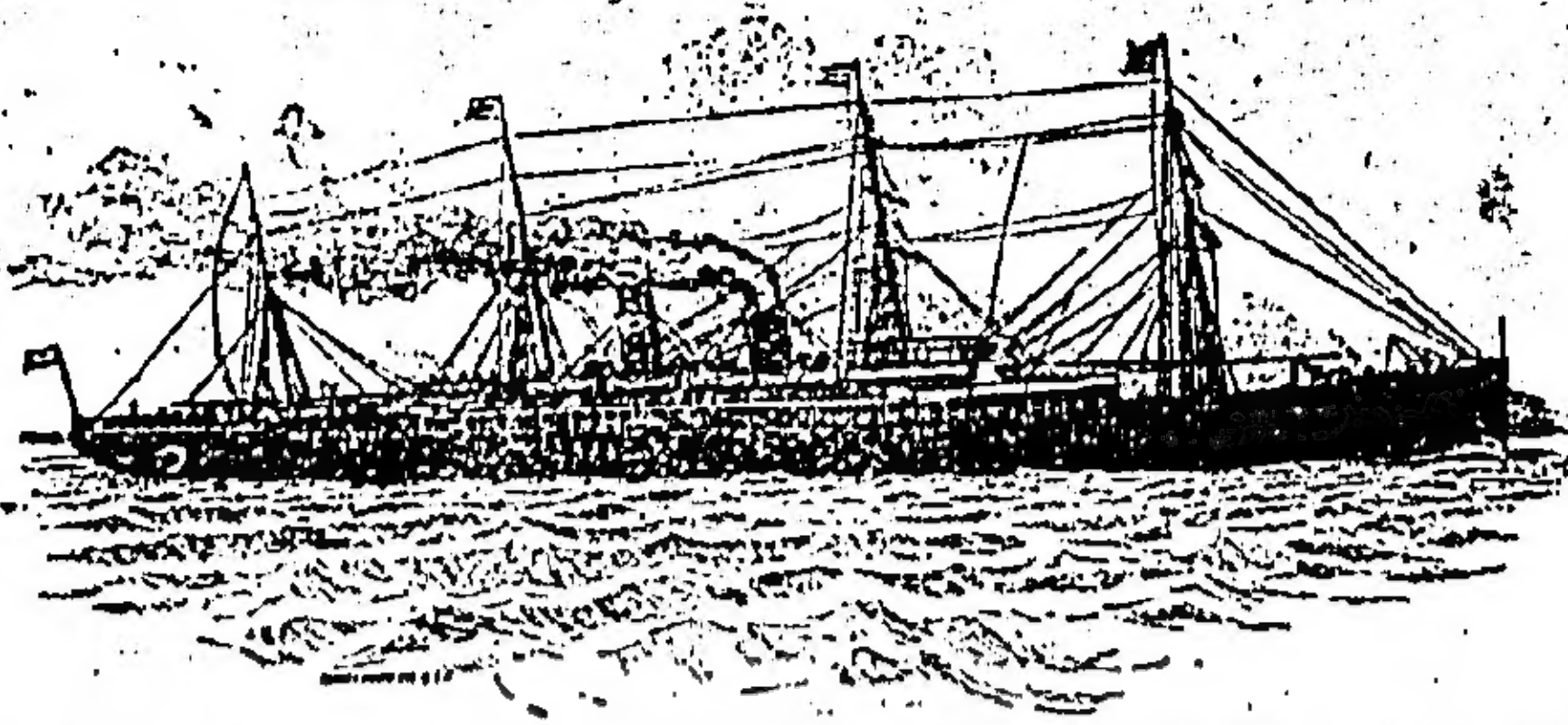






## Mails.

## U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,  
TOYO KISEN KAISHA.

TAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO,  
CENTRAL AND SOUTH AMERICA AND EUROPE.

## PROPOSED SAILINGS FROM HONGKONG.

"NIPPON MARU"	SATURDAY, 24th Jan., 1903, at Daylight.
"CITY OF PEKING"	TUESDAY, 3rd Feb., 1903, at Noon.
"COPTIC"	TUESDAY, 10th Feb., 1903, at Noon.
"AMERICA MARU"	TUESDAY, 17th Feb., 1903, at Noon.
"KOREA"	FRIDAY, 27th Feb., 1903, at Noon.
"GAELIC"	SATURDAY, 7th March, 1903, at Noon.
"HONGKONG MARU"	TUESDAY, 17th March, 1903, at Noon.
"CHINA"	TUESDAY, 24th March, 1903, at Noon.
"DOGO"	WEDNESDAY, 1st April, 1903, at Noon.

Record Trip Yokohama to San Francisco made by s.s. "KOREA", 12,000 tons, Oct. 18th-28th, 1902; 10 days, 15 hours.

THE T. K. K. Company's Steamship "NIPPON MARU" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, on SATURDAY, the 24th instant, at Daylight, taking Freight for Japan, the United States and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada. Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (first-class only) to European Ports, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES AND CANADIAN PORTS. Special rates (first-class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Return Passage.—Reduction will be made to passengers who do not hold return tickets, making the return journey between ports in the Orient and Honolulu or beyond, within twelve months.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

Freight will be received on board until 4 P.M. the day previous to sailing. Parcel Packages will be received at the Office until 5 P.M. same day; all Parcel Packages should be marked to address in full; value of same is required.

Consular Invoices to accompany each shipment of Cargo or parcel (valued at \$100. Gold or over) destined to Ports, beyond San Francisco, in the United States, should be sent to the Companies' Office addressed to the Collector of Customs at San Francisco.

Merchants' Invoice will be sufficient for cargo or parcel (each shipment) when the value is less than \$100. U.S. Gold.

For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

E. W. TILDEN, Agent.

Hongkong, 17th January, 1903.

CANADIAN PACIFIC RAILWAY COY.'S  
ROYAL MAIL STEAMSHIP LINE.

SAFETY. SPEED. PUNCTUALITY.  
THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA  
AND THE UNITED STATES.

(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)  
"EMPRESS" Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION).

R.M.S. "EMPRESS OF INDIA"	6,000 Tons	WEDNESDAY, 11th Feb., 1903.
"TARTAR"	4,425 "	WEDNESDAY, 25th Feb., 1903.
"EMPRESS OF JAPAN"	6,000 "	WEDNESDAY, 11th Mar., 1903.
"ATHENIAN"	3,882 "	WEDNESDAY, 18th Mar., 1903.
"EMPRESS OF CHINA"	6,000 "	WEDNESDAY, 1st April, 1903.
"EMPRESS OF INDIA"	6,000 "	WEDNESDAY, 22nd April, 1903.
"TARTAR"	4,425 "	WEDNESDAY, 6th May, 1903.
"EMPRESS OF JAPAN"	6,000 "	WEDNESDAY, 13th May, 1903.
"ATHENIAN"	3,882 "	WEDNESDAY, 27th May, 1903.

THE magnificent "EMPRESS" Twin-screw Steamships of this Line pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, ("TARTAR" and "ATHENIAN" 14 DAYS), saving THREE DAYS to a WEEK in the Trans-Pacific journey, and make connection at Vancouver with the PALATIAL OVERLAND TRAINS of the CANADIAN PACIFIC RAILWAY which leave daily, and cross the Continent FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE. Close connection is made at Montreal, Quebec, Halifax, New York and Boston with all Trans-Atlantic Lines, which passengers to Great Britain and the Continent are given choice of.

Passengers Booked through to all principal points and AROUND THE WORLD. Return tickets to various points at reduced rates, Good for 4, 6, 9 and 12 months. SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

The attractive features of the Company's route embrace its PALATIAL STEAMSHIPS, (second to none in the World), the LUXURANCE OF ITS TRANS-CONTINENTAL TRAINS (the Company having received the highest award for same at Chicago World's Exhibition), and the diversity of MAGNIFICENT MOUNTAIN AND LAKE SCENERY through which the Railway passes.

THE DINING CARS AND MOUNTAIN HOTELS of this route are owned and operated by the Company, and their appointments and Cuisine are unexcelled.

For further information, Maps, Guide Books, Rates of Passage, &c., apply to  
D. E. BROWN, General Agent,  
Pedder's Street.

Hongkong, 14th January, 1903.

HAMBURG-AMERIKA LINIE.  
NORDDEUTSCHER LLOYD.  
OSTASIATISCHER FRACHT VERKEHR.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT; BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS).

## PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION).

STRAIMERS.	DESTINATIONS.	SAILING DATES.	Freight.
AMURIA	HAVRE and HAMBURG.	3rd Feb.	Freight.
Duckstein	(Calling at SINGAPORE)		
WURZBURG	HAVRE and HAMBURG.	10th Feb.	Freight and Passengers.
V. BIERER	(Calling at SINGAPORE and COLOMBO)		
C. FERD. LAEISZ	HAVRE and HAMBURG.	26th Feb.	Freight.
Fuchs	(Calling at SINGAPORE and PENANG)		
BAMBERG	HAVRE and HAMBURG.	10th Mar.	Freight.
Kirchner	(Calling at SINGAPORE and COLOMBO)		
ANDALUSIA	HAVRE and HAMBURG.	10th Mar.	Freight.
von Dahlen	(Calling at SINGAPORE and PENANG)		

HAMBURG-AMERIKA LINIE,  
HONGKONG OFFICE,  
No. 1, Queen's Building.

Hongkong, 16th January, 1903.

## Intimations.

THE WEST POINT BUILDING  
COMPANY, LIMITED.

NOTICE is hereby given that the FOURTEENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on MONDAY, the 26th January, 1903, at 11.45 o'clock A.M., for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1902.

By Order of the Board of Directors,  
A. SHELTON HOOPER,  
Secretary to  
THE HONGKONG LAND INVESTMENT  
AND AGENCY CO., LD.  
General Agents for  
THE WEST POINT BUILDING  
CO., LIMITED.

Hongkong, 7th January, 1903. [28c]

THE HONGKONG LAND INVESTMENT  
AND AGENCY CO., LIMITED.

NOTICE is hereby given that the FIFTEENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on MONDAY, the 26th January, 1903, at 12 o'clock NOON, for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1902.

By Order of the Board of Directors,  
A. SHELTON HOOPER,  
Secretary.

Hongkong, 7th January, 1903. [23c]

THE HONGKONG LAND RECLAMA-  
TION CO., LIMITED.

NOTICE is hereby given that the SECOND ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on MONDAY, the 26th January, 1903, at 12 o'clock P.M., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the period ending 31st December, 1902.

By Order of the Board of Directors,  
MOWBRAY S. NORTHCOTE,  
Secretary.

Hongkong, 13th January, 1903. [49c]

## HONGKONG BENEVOLENT SOCIETY.

THE ANNUAL GENERAL MEETING of the above SOCIETY will be held on TUESDAY, the 27th January, at 12 o'clock in the CITY HALL.

The Public are invited to attend.  
B. S. HOATE,  
Hon. Secretary.

Hongkong, 14th January, 1903. [52c]

THE KOWLOON LAND AND BUILD-  
ING CO., LIMITED.

NOTICE is hereby given that the FOURTEENTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES, Victoria Buildings, on MONDAY, the 26th January, 1903, at 12 o'clock NOON, for the purpose of receiving the Report of the Directors together with Statement of Accounts for the year ending 31st December, 1902.

By Order of the Board of Directors,  
A. SHELTON HOOPER,  
Secretary to  
The Hongkong Land Investment and  
Agency Co., Ltd.,  
General Agents for  
The Kowloon Land and Building  
Co., Limited.

Hongkong, 19th January, 1903. [79c]

HONGKONG, CANTON AND MACAO  
STEAMBOAT CO., LIMITED.

NOTICE TO SHAREHOLDERS.  
THE SEVENTY-THIRD ORDINARY  
HALF-YEARLY MEETING of  
SHAREHOLDERS in the Company will be held at the OFFICE of the Company, No. 18, Bank Buildings, Queen's Road Central, on SATURDAY, the 7th February, at 12 o'clock NOON, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend, confirming the Appointment of a Director and electing Auditors.

By Order of the Board of Directors,  
T. ARNOLD,  
Secretary.

Hongkong, 17th January, 1903. [63c]

HONGKONG, CANTON AND MACAO  
STEAMBOAT CO., LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of THE HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED, will be held at the COMPANY'S OFFICES in Bank Buildings, Victoria, Hongkong, on SATURDAY, the 7th February, 1903, at 12.15 o'clock P.M., or so soon as the Ordinary Half-Yearly Meeting to be held at 12 o'clock NOON on that day shall be concluded when the SUBJOINED RESOLUTION will be proposed. Should the Resolution be passed by the required majority it will be submitted for confirmation as a SPECIAL RESOLUTION to a Second Extraordinary Meeting which will be subsequently convened.

PROPOSED RESOLUTION:  
That the Articles of Association be altered in manner following—  
(a) In Article (79) the word "nine" shall be substituted for the word "seven."  
(b) In Article (88) the words "nine thousand" shall be substituted for the words "seven thousand."

By Order of the Board of Directors,  
T. ARNOLD,  
Secretary.

Dated the 17th January, 1903. [64c]

GREEN ISLAND CEMENT COMPANY,  
LIMITED.

PORTLAND CEMENT.

In Casks of 37½ lbs. Net 16.00 per Cask ex Factory.

In Bags of 250 lbs. Net 13.75 per Bag ex Factory.

SHEWAN, TOMES & CO.  
General Managers.

Hongkong, 3rd December, 1902. [10c]

## Intimations.

THE PUNJON MINING COMPANY,  
LIMITED.

NOTICE is hereby given that at a Meeting of the Board of Directors of the Company, held at the Company's Office, No. 13, Beaconsfield Arcade, Victoria, Hongkong, on MONDAY, the 5th day of January, 1903, the following Resolution was passed—

"That, in pursuance of the Special Resolution passed on the 11th day of November, 1902, and confirmed on the 27th day of November, 1902, a Call of Fifty Cents per Share be made upon all holders of Ordinary Shares in the above Company, and the same is hereby made. Such Call to be paid to the Hongkong and Shanghai Banking Corporation, at their Premises, Queen's Road Central, Victoria, Hongkong, on or before the 9th day of February, 1903."

And Notice is also given that in accordance with Article 24 of the Company's Articles of Association, interest at the rate of 5% per annum will be charged upon all Calls remaining unpaid after the 9th day of February, 1903, up to the actual dates of payment of the same.

Shareholders are requested to note that, upon presentation at the Office of the Company of the Bankers' Receipt for payment of the Call, and surrender of existing Certificates of the Shares pertaining thereto, new Share Certificates will be issued bearing an endorsement of the payment of the said Call.

By Order of the Board of Directors,  
W. KERFOOT-HUGHES,  
Secretary.

Hongkong, 6th January, 1903. [21c]



FOR SALE.

THE HULLS of the following TORPEDO-BOATS:—  
1st Class Torpedo Boat No. 8, Length 86' 8", Breadth 10' 9" and 3 Torpedo Boats, 2nd Class, Nos. 64, 67 and 83.

As they now lie in the Naval Yard Camber, at Kowloon. They will be open for inspection on the 24th and 25th instant.

Tenders to be lodged in the Tender Box at the Naval Yard, Gate not later than NOON, 27th instant, addressed to the COMMODORE, H. M. Naval Yard and endorsed on the cover: "TENDER FOR TORPEDO-BOAT."  
Hongkong, 19th January, 1901. [77c]



NOTICE TO MARINERS.

HONGKONG HARBOUR.

DURING the Operations—attending the Demolition of the sunken S.S. *Pakshan*, all vessels, using that Portion of the Harbour in which she lies, are hereby warned that Dynamite Charges are liable to be exploded at any time of the day.

A Red Flag will be hoisted on the Divers' Boat 15 minutes before each charge is exploded.  
R. MURRAY RUMSEY,  
Ret. Com., R.N.,  
Harbour Master, &c.

Harbour Department,  
Hongkong, 15th January, 1903. [58c]

## WANTED.

LADY ASSISTANTS (EUROPEAN) for Drapery Store, also YOUNG MAN for Furnishing Department.  
Experience desired, but not necessary.  
Apply to—  
"M.A.P."  
C/o Hongkong Telegraph.  
Hongkong, 20th January, 1903. [82c]

## WANTED.

CLERK WANTED with knowledge of SHORTHAND and TYPEWRITING. Apply in writing, stating Salary required and previous Employment, to  
SECRETARY,  
Hongkong General Chamber of Commerce.  
Hongkong, 19th January, 1903. [83c]

## WANTED.

CLERK WANTED. MUST be a STENOGRAPHER and TYPIST for a BANK in Hongkong. Apply to—  
"S."  
C/o The Hongkong Telegraph.  
Hongkong, 17th January, 1903. [67c]

## WANTED.

A TEACHER for St. JOSEPH'S COLLEGE. App'y by Letter to  
BRO. FRANCIS,  
Director,  
St. Joseph's College.  
No. 2, Robinson Road,  
Hongkong, 12th January, 1903.

## USE

47 II

47 II

47 II

WHITE ROSE TRANSPARENT EAU-DE COLOGNE  
AND GLYCERINE SOAP.

\$1.50 PER BOX

IMPORTED BY

RITCHIE & Co.,

39, Des Vaux Road.

Hongkong, 7th January, 1903. [67c]

## Hotels.

GO TO THE  
**KOWLOON HOTEL,**  
R. F. DALY, Manager. J. W. OSBORNE, Proprietor.  
KOWLOON.

**THE CONNAUGHT HOUSE,**  
QUEEN'S ROAD CENTRAL.

A FIRST CLASS HOTEL SITUATED NEAR THE BANKS AND PRINCIPAL OFFICES. EXCELLENT CUISINE AND WINES.

Large and lofty Rooms Elegantly Furnished. Hydraulic Elevator.

Hot and Cold Water throughout. Special Rates for Tourists.

Launch Service for Guests.

For Terms, apply to

THE MANAGER.

Hongkong, 1st November, 1902.

[1339c]

**"BOA VISTA,"**  
(HOTEL SANITARIUM OF SOUTH CHINA)  
MACAO.

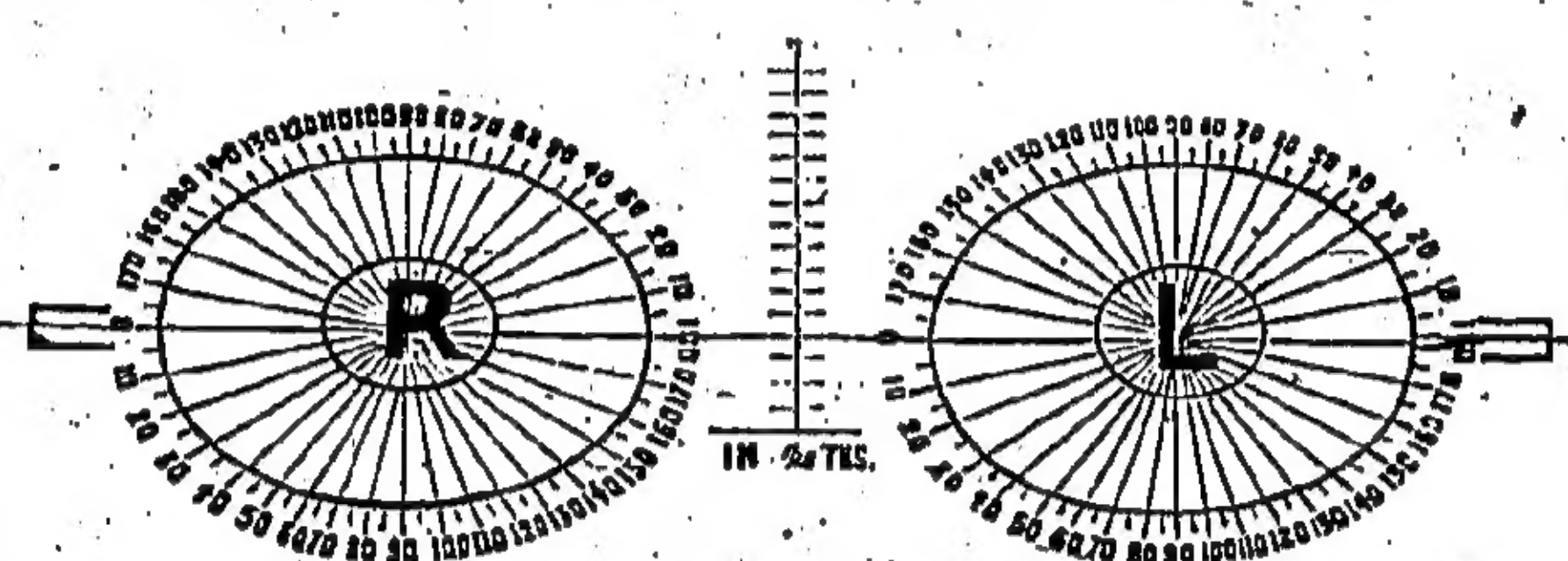
THE most select Hotel in the Far-East, beautifully situated, overlooking the sea, and affords comfortable accommodation for travellers.

The strictest supervision as to food and cleanliness is exercised by a European Manager.

57d]

Telegraphic Address: "BOA VISTA."

## Intimations.



EYES TESTED.

LENSES FOR CORRECTION OF ASTIGMATISM SPECIALLY

GROUND ON THE PREMISES. SPECTACLES EYE-GLASSES FITTED.

6c]

N. LAZARUS.

**INCANDESCENT GAS LIGHT.**

The attention of consumers is drawn to the fact that

the Undersigned, being Sole Agents for

DR. AUER VON WELSBACH Co.,

VIENNA,

THE INVENTORS OF INCANDESCENT

GAS LIGHT.

ARE SELLING THE ONLY GENUINE MANTLES,

The Price of which has been reduced to

FIFTY CENTS per piece.

BEWARE OF INFERIOR IMITATIONS!

KRUSE & Co.,

CONNAUGHT HOUSE.

954c]

**WING CHEONG.**

DEALERS IN JEWELLERY, PEARLS, DIAMONDS, JADESTONEWARE, CURIOS, SILKS, CARVED IVORYWARE, AND GRASSCLOTHS,

AND

GENERAL EXPORTERS.

No. 35, Queen's Road Central,

Next Door Messrs. LANK, CRAWFORD & Co.

11254c]

**LEVY HERMANOS.**

DIAMOND MERCHANTS, JEWEL

LEERS AND WATCHMAKERS.

EASTMAN'S

KODAKS AND FILMS.

Sole Agents for "OMEGA" WATCHES.

"OMEGA" is the best, "THREE YEARS"

guarantee given to every purchaser.

40, QUEEN'S ROAD,

Warren's Building.

40]

**THOMAS' HOTEL.**

No. 2, QUEEN'S ROAD CENTRAL,

HONGKONG.

THIS HOTEL, having changed hands, has

been re-fitted after the style of a First-

Class Foreign Hotel, with rooms en suite and

single furnished with every regard to perfect

comfort and convenience. The Hotel is in

very close proximity to the principal Banks and

Merchants' Offices.

MODERATE TARIFF.

Hongkong, 18th December, 1902. [1380d]

**F. BLACKHEAD & CO.,**

SHIP-CHANDLERS, SAILMAKERS,

COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS

AND GENERAL COMMISSION AGENTS.

PRAYA CENTRAL HONGKONG.

SOAP MANUFACTURERS.



## SIR ERNEST SATOW, AND LORD LANSDOWNE.

A well-informed correspondent in London writes to a Manchester journal:—Nominally Sir Ernest Satow, the British Minister at Peking, is on his way home on leave. Really he has been ordered to London for a conference which will have infinite possibilities for the British position in China. The conference is a corollary to the treaty for the abolition of the likin dues negotiated by Sir James Mackay. It will also determine the effect of the Yangtze agreement made between England and Germany two years ago.

The agreement was severely condemned in Parliament and by leading commercial men for giving certain privileges to Germany in what has always been regarded as the British "sphere." Justification for this condemnation has been furnished by Germany's attitude towards the evacuation of Shih-chai by the Allied Forces. The Yangtze agreement was concluded as a sop to Germany for her non-intervention in the Peking war.

But it has, however, never been clearly defined how far Germany could go under the agreement, and the Foreign Office does not know what to do. Hence Sir Ernest Satow's visit. The conference would not have been necessary but for the extreme carelessness with which the Yangtze Convention was drawn up and the great haste in which it was concluded and published in London and Berlin.

One easily understands that the Government, having the Peking war on their hands, had to perform to conciliate a Power which exhibited so lively and so unmistakable a desire to encourage the Boers. But why the concessions should have been so ill-conceived and so ill-drawn as to render present debate and revision necessary must pass the understanding of all sober-minded men. What excuse, then, has the Marquis of Lansdowne? How does he propose to get out of the difficulty? Will he endeavour to negotiate a new agreement with Germany, or will he leave it to the British Minister in Peking to check and thwart as he can German designs and schemes based upon the privileges given in the Convention of 1900?

The matter is strikingly important for manufacturing England. Great confidence may be felt in Sir E. Satow. The only avowed Nonconformist in the higher diplomatic ranks, has made his way by sheer merit. But even such a man is powerless to repair the mistakes of his chief, especially when they profit such a keen Power as Germany. Germany, having secured an entry into the British sphere, will make every effort, commercial and otherwise, to undermine the British position in the Yangtze provinces. This has long been patent to all the British house engaged in the Chinese trade. I have reason to know that for the last year and more Sir Ernest Satow has been warned by leading commercial authorities in China of the probable consequences to British prestige and trade if the Government do not stand firm against German machinations.

## THE DOWNFALL OF SILVER.

We have had to chronicle day after day of late the establishment of a "record" in Silver, remarks the *Times of India*. The price is now below twenty-one pence an ounce, and there are no signs even yet that the bottom price has been reached, though the *Spectator*, in its airy way, assures us that it does not matter if there is yet a greater fall, and that the world will survive even if silver should decline to a shilling an ounce. For various reasons we, in India, cannot be as indifferent as that to fortune of a metal in which this country still has an enormous interest although the impact of the fall that has already taken place has been sensibly reduced by a policy which has "switched off" the former connection between our currency, and at all events a considerable portion of our trade, and the market price of the white metal. So large a portion of the wealth of the people consists in silver that these daily deteriorations in its value involve a steady diminution in their possessions. It is possible that this may lead in time to a change in the national habits—that natives of India may seek some other medium for hoarding their realized wealth than a metal which is no longer precious. But on that point prophecy would be as risky as it would be unprofitable. Our principal reason for dealing with the question to-day is that the present time, when silver has again entered upon the stage of catastrophic decline, has been chosen by those who distrust the currency policy that has been pursued during the last nine years for making a renewed affirmation of the belief in silver as a currency standard. One, indeed, of the critics of that policy has so far recognised that the times are against a frank reversal of the measures taken in 1893 and 1899 as to accompany a suggestion for an inquiry into the effects of that legislation with the condition that there is to be no question of re-opening the Mints.

Sir Edward Sassoon, in his reference to the question during the adjourned debate on the Indian Budget, echoed some of the arguments against the present currency system with which our readers have been made familiar during the past year, or so. But the state of the silver market, and the terror of a rupee in the neighbourhood of eight pence have made a deeper impression upon his mind than they seem to have done upon Mr. R. H. Elliot and some of those who listened to his paper before the East India Association last month on the economic effects of recent Indian Currency legislation. Mr. Elliot, indeed, had something short of the courage of his convictions, for as we understand his argument he does not seem to have ventured upon recommending that the currency of India should once more be placed entirely at the mercy of the silver market. Some of our correspondents have sung the praises of silver as a standard admirably

adapted for its purpose, and we are prepared to hear that it was never adapted for its purpose that it is now that it has fallen to a value which, if the rupee had still been linked to it, would have brought that much tried coin down to the level of eightpence. But Mr. Elliot, with a doubt in the wisdom of entirely knocking the bottom out of the rupee which is entirely to his credit, asks apparently for nothing more than a lowering of the rate of exchange. He seems to have taken up a position not dissimilar to that of Sir John Minto in Sir Henry Fowler's Committee, when in advocating a lower rate than one and four pence, he made it clear that he believed the planting interest would do better with a lower rate than with a high one. If it is a fifteen-penny rate which is asked for, it may be well to point out that the merits of that rate were not by any means excluded from the consideration of the Committee of 1898. There was a time, we believe, when that figure was seriously thought of; but for more than a year the market rate had been steady in the near neighbourhood of one and fourpence and that was the rate finally agreed upon. Sir Edward Sassoon is mistaken in representing the policy of closing the mints as a tentative policy. This most emphatically is what it is not. Not only was there not a single member of this very representative Committee who was prepared to recommend a return to open mints, but they were unanimous in recommending that steps should be taken to prevent all possibility of doubt as to the determination of the Government of India not to go back to a silver standard.

It is important to recognise that it is not an experiment that we are dealing with, but a policy deliberately entered upon after years of exhaustive inquiries, during which even Sir Robert Griffin acknowledges the Government took into their councils the most eminent men connected with economics and currency. The Committee knew and the Government of India knew that finally was the indispensable condition of success in this undertaking, and this is the real answer to all demand for an inquiry into the effects of our currency legislation. It is surely not the Government of India alone who can appreciate the advantage of selling sixty lakhs of Council Bills at a thirty-second over one and four pence on the day on which silver established a new "record" for itself at 2/11 1/2. Every merchant in India must feel thankful that with the silver market in its present condition he can count upon a rate of exchange that stands unshaken by the changing fortunes of the unfortunate metal. We shall doubtless be told that if the Indian mints had remained open silver would have held the ground. It is open to any one to conjecture what would have happened if certain things had not been done which have been done. But that is neither an attractive nor a profitable exercise. It is much more to the purpose to notice that other communities who are now experiencing the vicissitudes of a "slump" in silver are not so conscious of the blessings of the silver regime as some of those amongst us who are looking back regretfully to those vanished deluges. The present state of the silver market will no doubt powerfully influence the decisions of the Committee which is considering the advisability of introducing the gold standard into the Straits Settlements and the recent heavy sales of Mexican dollars are interpreted at home as an indication that Mexico will not much longer trust to a silver basis for its currency. But whatever may be the outcome elsewhere, we in India may reflect with thankfulness upon the advantageous position in which the trade and finance of this country stand at a time when the metal whose fluctuations in value once so powerfully affected the stability of both has fallen upon unprecedentedly evil times.

## Insurances.

"STRONGEST IN THE WORLD."  
Take  
Equitable Life Assurance.  
All  
Contracts  
Have Loan and Cash Values and  
Embrace all good features of  
Rival Companies. The  
Standing, Strength and Stability  
of the Company is unquestioned.

For Rates or Information, Call on or  
Address  
F. KIENE,  
14, Des Voeux Road.

NORTH GERMAN FIRE INSURANCE  
COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above  
Company are prepared to accept Fire,  
Class FOREIGN and CHINESE RISKS at  
CURRENT RATES. — SIEMSEN & Co.  
Hongkong, 28th May, 1902. [25]

## Masonic.

VICTORIA LODGE,  
No. 1026, E.C.

A REGULAR MEETING of the above  
LODGE will be held in the FREE-  
MASONS' HALL, Zetland Street, TO-MORROW,  
the 22nd instant, at 8.30 for 9 p.m. precisely.  
Visiting Brethren are cordially invited to attend.  
Hongkong, 20th January, 1903. [24c]

VICTORIA PRECEPTORY  
AND PRIORY.

A REGULAR MEETING of the  
VICTORIA PRECEPTORY and  
PRIORY will be held at the FREE-  
MASONS' HALL, on MONDAY, the 26th instant,  
at 8.30 for 9 p.m. precisely. Visiting Brethren  
are cordially invited to attend.  
Hongkong, 19th January, 1903. [23c]

ASK FOR ASAHI JAPANESE BEER—  
G. Ginnell.

## Auctions.

PUBLIC AUCTION.  
THE Undersigned have received instructions  
to Sell by  
PUBLIC AUCTION,  
on  
SATURDAY, the 24th January, 1903,  
at 11 A.M.,  
at their  
Sales Rooms, Ice House Street,  
One 12-Bore CENTRAL FIRE FOWLING  
PIECE by A. M. Reilly & Co., London,  
One 10-Bore CENTRAL FIRE FOWLING  
PIECE by E. Balchin, Market Place, Hull;  
ALSO  
35,000 Rounds of SPORTING CAR-  
TRIDGES, 12-Bore CENTRAL FIRE, as  
follows:—  
1-4-6 to 10 B.B. and 55G.  
5,000 of each Nos. 1, 4, 6 and 10 SHOTS  
Loaded with E. B. SCHULTZE POWDER  
by Welbey Scott Revolver and Arms Co., Ltd.,  
Birmingham, and they are Specially Imported  
for this market.  
TERMS:—Cash.  
HUGHES & HOUGH,  
Auctioneers.  
Hongkong, 17th January, 1903. [68c]

PUBLIC AUCTION.  
THE Undersigned have received instructions  
to Sell by  
PUBLIC AUCTION,  
FOR ACCOUNT OF THE CONCERNED,  
on  
SATURDAY, the 24th January, 1903,  
at 2.30 P.M.,  
at their  
SALES ROOMS, No. 8, Des Voeux Road,  
Corner of Ice House Street,  
SUNDRY HOUSEHOLD FURNITURE,  
Comprising:—  
TEAKWOOD WARDROBES with  
BEVELLED GLASS, OVERMANTLES  
BOOK CASE, TEAKWOOD DINING  
TABLE, MARBLE TOP WASHSTANDS,  
PICTURES, SINGLE and DOUBLE IRON  
BEDSTEPS, VIENNA CHAIRS, IRON  
and BRASS FENDERS, DRESSING  
TABLES with BEVELLED GLASS, E. P.  
WARP, CARPETS, RUGS, &c., &c.;  
ALSO  
Two COTTAGE PIANOS;  
AND  
Two RICKSHAWS.  
TERMS:—Cash.  
HUGHES & HOUGH,  
Auctioneers.  
Hongkong, 20th January, 1903. [81c]

## Entertainment.

KOWLOON INSTITUTE.  
GRAND BENEFIT.  
MONDAY, the 26th JANUARY, 1903.  
DRAMATIC AND MUSICAL RECITAL  
in aid of  
THE SAILORS AND SOLDIERS INSTITUTE  
OF KOWLOON.  
Miss AINSWORTH, a Graduate of the Boston  
(U.S.A.) School of Oratory, has volunteered  
to give Eight Recitations, embracing the  
Dramatic, Heroic and Humorous.  
Miss AINSWORTH will be assisted by some  
of the Best Musical Talent of Hongkong.  
Doors Open at 8.00 P.M.  
Performance from 8.30 to 11 P.M.  
Prices 5s and 1s.  
TICKETS on Sale at Sailors and Soldiers  
Institute, Kowloon, and ROBINSON PIANO Co.  
Hongkong, 19th January, 1903. [78c]

## Intimations.

WORTH A GUINEA A BOX.  
BEECHAM'S  
PILLS  
FOR ALL  
BILIOUS AND NERVOUS DISORDERS  
— SUCH AS  
SICK HEADACHE, CONSTIPATION,  
WEAK STOMACH,  
IMPAIRED DIGESTION,  
DISORDERED LIVER,  
AND FEMALE AILMENTS.  
ANNUAL SALE SIX MILLION BOXES.  
50 CENTS PER BOX.  
Prepared only by the Proprietor:—  
THOMAS BEECHAM, St. Helena, England.  
SOLE AGENTS FOR HONGKONG AND THE  
EMPIRE OF CHINA:—  
WATKINS, LIMITED,  
APOTHECARIES' HALL, 66, Queen's Road,  
Central Hongkong. [77c]

## DENTISTRY.

SUI SANG,  
(Lately Practising with Dr. I. SAKATA),  
DENTIST,  
No. 4, Queen's Road Central  
Hongkong, 3rd January, 1903. [62c]

TSU FAN,  
DENTIST.

PRICE MODERATE—CONSULTATION FREE.  
Next to the Hongkong Dispensary,  
50, Queen's Road, Central.  
Hongkong, 28th November, 1902. [1299c]

## LEE LOONG.

DEALER IN  
Furniture, Blackwood, Plated Glass,  
Crockery Ware, Brass and Iron  
Bedsteads and Rattan Sofas  
for whole set.  
JUST ARRIVED.  
No. 1 & 3, D'Aguiar Street,  
Behind Hongkong Dispensary  
Hongkong, 1st May, 1902. [496c]

## RITCHIE &amp; CO.,

Ship Chandlers, Coal Merchants,  
Telegraphic Address:  
"Ritchie, Hongkong"  
A.B.C. Code  
4th Edition  
used.  
Sole Agents for  
Sailors, Firemen, Cooks,  
Stewards & Boys supplied.  
Also Water at shortest Notice.  
Hongkong, 19th January, 1903. [104c]

## Intimations.

JUST PUBLISHED.  
PRICE 5s.00.  
"A SOLDIER'S LOVE STORY,"  
A Romance of Hongkong and Self-Sacrifice,  
By  
GILES WHEATLEY,  
(MRS. R. F. JOHNSON).  
W. BREWER & CO.,  
Queen's Road.  
Hongkong, 16th January, 1903. [60c]

## NOTICE OF REMOVAL.

THE OFFICE AND SALES ROOMS of the  
Undersigned have been REMOVED to  
No. 8, DES VOEUX ROAD CENTRAL,  
Corner of Ice House Street.  
HUGHES & HOUGH,  
Auctioneers.  
Hongkong, 15th December, 1902. [1367d]

## NOTICE.

THE Public are hereby informed that no  
change has been made in the Rates of  
Subscription to the *Hongkong Telegraph* and  
they are warned against paying more than  
TEN CENTS (10 cts.) per Single Copy.  
THE MANAGER,  
*Hongkong Telegraph Co., Ltd.*  
Hongkong, 14th January, 1903.

## WAI YUNG

PHOTOGRAPHER,  
No. 1, D'AGUIAR STREET, HONGKONG.  
HIGH CLASS PORTRAITURE IN ALL  
STYLES, ENLARGEMENTS.  
VIEWS ALWAYS ON HAND.  
TERMS MODERATE.  
Hongkong, 19th December, 1902. [1393d]

THE HONGKONG STUDIO.  
PHOTOGRAPHER, CRAYON PORTRAIT  
PAINTER, ETC.  
PHOTOGRAPHY in all its Branches  
Groups and Interiors a Speciality.  
Large Selection of Views.  
TOP STORIES, 41 and 43, QUEEN'S  
ROAD, CENTRAL, Hongkong.  
Hongkong, 20th December, 1902. [1399d]

## TAI LOONG.

1 and 3, Lyndhurst Terrace.  
NEW Kid Gloves, Fancy Dress Goods,  
Capes and Jackets, Flannels and Serges,  
Wool Shawls.  
Hongkong, 14th October, 1902. [502d]

CHEONG SHING.  
No. 39, Queen's Road Central,  
(Opposite to Messrs. GATF & Co.)  
DEALERS IN  
Jewellery and Silks, Pearls and Jadestone  
Ware, Ivory Ware and Carvings, Chinese  
Goods of all kinds.  
And also General Exporters.  
An inspection is respectfully solicited.  
Good quality and good workmanship  
guaranteed.  
Prices lower than other shops in the same  
line of business. [105d]

SANG MOW.  
DEALER IN  
Rattan Furniture, Bamboo  
Blinds and Matting of  
"All Colours,"  
No. 45, Queen's Road, Central,  
Price Lists on Application,  
Orders Executed Promptly.  
H'kong, 12th May, 1902. [145d]

MEE CHEUNG,  
PHOTOGRAPHER,  
TOP FLOOR OF ICE HOUSE, IN  
Ice House Road.

I am now in a position, in my New and Com-  
modious Premises, to eclipse, as heretofore,  
ALL PHOTOGRAPHIC ART PRACTICES in  
the Colony or in any part of the Far East.  
GROUPS and VIEWS  
a speciality.  
Hongkong, 12nd September, 1902. [54c]

A CURE FOR ASTHMA!!!  
GRIMAULT'S  
INDIAN CIGARETTES  
Asthmatic people who suffer from Op-  
pression in breathing, stifling sensations,  
Hoarseness, and Loss of Voice, Ner-  
vous coughs, Laryngitis, Croup, with  
Whooping Cough, Bronchitis, Insomnia,  
Catarrhal affections, and difficulty  
in expectoration, are promptly relieved  
by these Cigarettes.  
G. GRIMAULT & Co., Paris, Sold by all Chemists.

GRIMAULT'S  
Matico Capsules  
AND INJECTION  
Famous Puy Islands prescribe Grimault's  
Matico as the most active and at the same time  
the most innocuous remedy in the treatment  
of Acute and Chronic Discharges. These Capsules,  
which Grimault have used for the cure of  
pneumonia, have not the inconvenience of  
producing nausea.

MATIO INJECTION is used in recent  
AND  
MATIO CAPSULES in the more chronic cases.  
GRIMAULT & Co., Paris, Sold by all Chemists.

GRIMAULT'S  
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## Mails.

## NIPPON YUSEN KAISHA.

(THE JAPAN MAIL STEAMSHIP COMPANY.)



PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.

STREAMERS.	DESTINATIONS.	SAILING DATES.
KASUGA MARU.....	NAGASAKI, KOBE and YOKO-	FRIDAY, 23rd January, at
H. Fraser.....	HAMA	Noon.
BINGO MARU.....	MARSEILLES, LONDON & ANT-	SATURDAY, 24th Jan., at
F. Davies.....	WERP, via SINGAPORE, PENANG,	Daylight.
KAGOSHIMA MARU.....	COLOMBO and PORT SAID	
K. Kori.....	MOJI, KOBE and YOKOHAMA	SUNDAY, 25th January, at
HIROSHIMA MARU.....	BOMBAY, via SINGAPORE and	Noon.
J. Nagao.....	COLOMBO	TUESDAY, 27th January, at
KAGA MARU.....	VICTORIA, B.C. and SEATTLE	Noon.
G. Anderson.....	U.S.A., via SHANGHAI, MOJI,	TUESDAY, 27th January, at
N. Trent.....	Kobe and YOKOHAMA	4 P.M.
AWA MARU.....	Kobe and YOKOHAMA	FRIDAY, 30th January, at
N. Trent.....	Kobe and YOKOHAMA	Daylight.
YAWATA MARU.....	SYDNEY and MELBOURNE, via	FRIDAY, 30th January, at
A. E. Moses.....	MANILA, THURSDAY ISLAND,	4 P.M.
TAMBA MARU.....	TOWNSVILLE and BRISBANE	
J. W. Wale.....	MARSEILLES, LONDON & ANT-	SATURDAY, 7th Feb., at
	WERP, via SINGAPORE, PENANG,	Daylight.
	COLOMBO and PORT SAID	

\* Through Passenger Tickets issued for the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN RAILWAY and Atlantic Steamers, Round-the-World Tickets also issued. Between Moji and Kobe, 1st and 2nd Class Through Passengers have the Option of Travelling by the Sanyo Railway.  
For further Information as to Freight, Passage, Sailings, &c., apply at the Company's Local Branch Office in Prince's Building, 1st Floor, Chater Road.

A. S. MIHARA,  
Manager.

Hongkong, 19th January, 1903.

COMPAGNIE DES MESSAGERIES  
MARITIMES.  
PAQUEBOTS-POSTE FRANCAIS.NOTICE.  
STEAM FOR  
SAIGON, SINGAPORE, BATAVIA,  
COLOMBO, BOMBAY, ADEN, EGYPY,  
MARSEILLES, MEDITERRANEAN  
AND BLACK SEA PORTS, LONDON,  
HAVRE, BORDEAUX;  
ALSO  
PORTS OF BRAZIL AND RIVER PLATE.ON MONDAY, the 26th January, 1903,  
the Company's Steamship  
"CALEDONIAN," Capt. Remes, with Mail,  
Passengers, Specie and Cargo, will leave this  
Port for MARSEILLES, via BOMBAY.This Steamship connects at COLOMBO with  
the s.s. *Armand Behic*, which vessel takes on  
her Passengers and Mails leaving that Port  
on the 7th February, 1903, Direct to Suez, Port  
Said and Marseilles.Cargo and Specie will be registered for Lon-  
don as well as for Marseilles, and accepted in  
transit through Marseilles for the principal  
places of Europe.Shipping Orders will be granted till Noon.  
Cargo will be received on board until 4 P.M.  
Specie and Parcels until 3 P.M. on the 25th  
January. (Parcels are not to be sent on board;  
they must be left at the Agency's Office.) Con-  
tents and Value of Packages are required.For further Particulars, apply at the Com-  
pany's Office.  
G. DE CHAMPEAUX,  
Agent.

Hongkong, 13th January, 1903. [1001c]

NORTHERN PACIFIC STEAMSHIP  
COMPANY.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

PROPOSED SAILINGS FROM HONGKONG,  
via  
SHANGHAI, INLAND SEA OF JAPAN,  
KOBE AND YOKOHAMA,  
FOR VICTORIA, B.C. AND TACOMA,  
IN CONNECTION WITH  
NORTHERN PACIFIC RAILWAY  
COMPANY.

Steamers. Tons. Captains. 1902-03

Pleides\*..... 3,753 F. G. Purinton Feb. 7

Shawmut\*... 9,666 W. M. Smith... Feb. 17

Steamers marked (\*) have no passenger  
accommodation.  
The attention of passengers is directed to  
the very cheap rates offered by this line to the  
Pacific Coast and to the Interior and Eastern  
Cities of the United States and to Europe.Special rates allowed to members of Govern-  
ment Services.  
Through Bills of Lading issued to Pacific  
Coast Ports and to the Principal Cities in the  
United States and Canada.For further Information as to Freight or  
Passage, apply to  
DODWELL & CO., LIMITED,  
General Agents.  
Hongkong, 14th January, 1903. [874d]

CHINA NAVIGATION CO., LTD.

HONGKONG TO SYDNEY  
AND MELBOURNE.  
via  
USUAL AUSTRALIAN PORTS OF CALL.AVERAGE LENGTH OF VOYAGE  
TO SYDNEY 20 DAYS.Saloon Passengers carried at SPECIALLY  
REDUCED RATES, particulars of which can  
be obtained on application to the Undersigned.NEXT SAILINGS.  
The steamer "TSINAN" leaves on 16th Feb.  
"CHANGSHA"..... 7th Mar.  
"CHINGTU"..... 4th April.  
"TAIYUAN".....Superior accommodation amidships. Electric  
Light throughout. Fitted with Refrigerators  
which assure a fresh



**Intimations.**

**A. S. WATSON AND CO., LTD.**

Wine and Spirit Merchants.

ESTABLISHED A.D. 1841

**SHERRY.**

B. Superior Pale Dry, Dinner Wine, Green Seal Capsule \$10.50 \$0.90

C. Manzanilla, Pale Natural Sherry, White Capsule 12.00 1.00

G.C. Superior Old Dry, Pale Natural, Sherry, Red Seal Capsule 14.40 1.20

D. Very Superior Old Pale Dry, Choice Old Wine, White Seal Capsule 16.20 1.35

E. Extra Superior Old Pale Dry, Very Finest Quality (old bottled), Black Seal Capsule 24.00 2.00

B, C, and CC are excellent Dinner Wines, D and E are After-Dinner Wines of a very fine vintage.

**ALL ARE SUPERIOR XERES WINES.**

The following Wines, bottled in Europe, have been specially selected, and procured from the celebrated firm of Messrs. G. O. G. SANDEMAN, SONS & CO., of London, Oporto and Xeres:—

	Per doz.	Per bot.
LIGHT DRY	\$15.00	\$1.25
SOLEIRA	21.00	1.75
VERY PALE DRY	21.00	1.75
FULL GOLDEN	24.00	2.00
PALE DRY NUTTY	27.00	2.25
FINE OLD BROWN	38.00	3.00

**MADEIRA.**

	Per doz.	Per bot.
000	15.00	1.25
FIN	24.00	2.00

**A. S. WATSON & Co., LIMITED.**

The Hongkong Dispensary.

TELEPHONE NO. 255.  
CABLE ADDRESS: "ACHEE," HONGKONG.  
A. B. C. CODE, 4TH EDITION.

ESTABLISHED 1859.

**A CHEE & CO., 祥利廣**

17A, QUEEN'S ROAD.

**FURNITURE DEALERS.**

RAWING-ROOM,  
DINING-ROOM,  
and BED-ROOM  
FURNITURE.

ELECTRO-PLATED,  
GLASS, and  
CHINA WARES.

PASTEUR'S MICROBE-PROOF  
FILTERS,  
ROCHESTER LAMPS,  
WHITE TURKISH TOWELS,  
COUNTERPANES.

COOKING RANGES,  
KITCHEN UTENSILS, and  
HOUSEHOLD REQUISITES.

**PHOTOGRAPHIC DEPARTMENT.**

DEVELOPING and PRINTING  
UNDERTAKEN for AMATEURS.  
GOOD WORK.  
PROMPT RETURN.

Hongkong, 8th July, 1902. (728d)

**BAY VIEW HOTEL.**

BEST BRANDS OF WINES AND  
LIQUORS A SPECIALTY.

DINNERS AND TIFINS SERVED  
ON SHORT NOTICE.

OYSTERS, STEAKS, CHOPS, &c.  
AT ALL HOURS.

Messrs. J. H. DOWNS and  
J. CHRISTIE.

Proprietors.

Hongkong, 14th December 1902. (1319d)

**NOTICE.**

All communications intended for publication in the "HONGKONG TELEGRAPH" should be addressed to the Editor, 1, Lee House Road, and should be accompanied by the Writer's Name and Address. Ordinary business communications should be addressed to the Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

**SUBSCRIPTION RATES (IN ADVANCE).**

DAILY—\$50 per annum.  
WEEKLY—\$18 per annum.  
The rates per quarter and per annum, proportionally. The daily issue is delivered free when the address is accessible to messenger. On copies sent by post an additional \$1.50 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 30 cents per quarter. Single Copies Daily, ten cents; Weekly, twenty-five cents.

**The Hongkong Telegraph**

HONGKONG, WEDNESDAY, JANUARY 21, 1903.

**THE P. AND O. CO.**

If the Peninsular and Oriental Steam Navigation Company's announcement for the past year could be regarded as a criterion of the declarations which are to follow in all local concerns, the outlook for Hongkong investors is considerably brighter than it has been for some time past. At the sixty-second annual meeting of this ancient, yet vigorous, steamship company it was declared that the net surplus for the year ended September 30th last, including £10,045 brought forward, amounted to £219,861, as against £184,015, including a balance of £10,415 for the preceding twelve months. The deferred dividend of 10 per cent. was therefore supplemented by a 3 per cent. bonus, the return for the year on the paid-up capital of £2,320,000 being 9 per cent., as against 7½ per cent. for 1900-1901. The ordinary freight receipts exhibited a reduction of about £50,000, owing to the "low range of freights throughout every trade in the world," and the passenger receipts were £6,000 below those of 1901, which was, however, a record year. As Sir Thomas Sutherland, the popular Chairman, intimated the statement placed before the shareholders was, upon the whole, the most satisfactory report which it had ever been his lot to bring under their notice, whether they regarded the state of trade and of the shipping interest generally, or the amount of dividend declared, or the handsome appropriation recommended in regard to the reserve or sinking fund of the Company. This result is fully up to the most sanguine expectations of the shareholders, and is really better than one would be led to believe in face of keen competition both in the passenger and freight branches of the service. Prosperity has been the order of the year, with the P. and O. Its history goes back over sixty years and during the whole of that period success has attended the Company. Looking backwards for thirteen years—to the date on which the capital account was reduced to its present limits—it will be found that the average payment made to the shareholders has been equal to 8 per cent. and a small fraction. That must be considered as eminently satisfactory having regard to the fact that, during that period the financial position of the Company was materially strengthened. And apart from the fact of the paid-up capital being small and that debenture stock was issued to the public on exceedingly favourable terms, we must remember that the P. and O. carry on business not only as shipowners, but as underwriters, which necessarily involves the running of very heavy risks. As the Chairman pointed out, taking into consideration the dual nature of the business, the most cautious critic must admit that a return of 8 per cent. is not an excessive profit on a business of that kind; at all events he was quite sure the shareholders would not consider it to be of an excessive character. The transport service during the year was responsible for a very large increase in the funds, and, taken in conjunction with freight, the revenue under that head amounted to £1,824,248, or an excess of £64,000 over and above the revenue of last year. Touching on the question of traffic the Chairman observed that, it might be supposed that the Durbar in India was rapidly making their fortune; but upon a close analysis of the total amount of traffic which they have obtained in that connection, he mentioned that it extended only to the small number of 157 first-class passengers spread over four or five very large steamers. The most important feature in the Company's expenditure was a reduction in the cost of coal to the extent of £91,000 during the past year, but whether the expenditure will be diminished in the ensuing months of the current year is a matter for doubt considering the depreciation in silver which is largely adding to the Company's expenses especially in China. "Our staff in the Far East," said the Chairman, "would, indeed have had great reason for despondency with the exchange at 15½ pence per dollar if, fortunately for them, the board had not placed all our Eastern salaries on a sterling basis several years ago. When I consider that as your agent in

China upwards of thirty years ago I remitted many hundreds of thousands of pounds at 45½ pence a dollar, and even thought that a sufficiently low rate, the change to a remitting rate of 15½ pence is indeed a startling contrast to that of old times." Sir Thomas Sutherland then alluded at great length to the subject of mail subsidies on which a select Committee of the House of Commons quite recently reported. His remarks we shall reproduce in another issue. Passing away from that part of the subject, viz., from the Company's revenue and expenditure, and looking round the horizon of its business generally it was not possible to the speaker to paint a picture of coming prosperity in the year just commenced; but he thought there ought surely to be a silver lining to those clouds, and by rights, they should find it in their Indian prospects, which certainly appeared good at this time.

**LOCAL AND GENERAL.**

Anything you want, photographically speaking, can be had at Le Munyon's.—*Adv.*

The Prize Distribution in connection with Queen's College takes place at noon to-morrow.

OVER sixty steamers have been chartered since Christmas to convey British coal to the United States.

At the next session of Parliament, Mr. John Costigan will introduce a resolution reaffirming Canada's sympathy with Home Rule for Ireland.

At a conference of steamship agents, trading with Canada, held this week at Liverpool, it was decided that the freight rates were not remunerative, and it was agreed to increase them by 5 per cent. to 10 per cent. in 1903.

LU CHUAN-LIN has personally memorialised the Throne as to the increase of the salaries of all Chinese officials, and the Viceroy Chang Chi-tung has memorialised to the same effect. The matter is now placed by their majesties in the hands of the Board of Revenue for investigation.

It is generally believed in Peking that Prince Ching will go to Japan to attend the Osaka Exhibition and he has expressed a desire to do so, but it is rather doubtful that he can go, owing to a number of important duties he has to perform at Peking. It is decided that Prince Pu Lun is to be ordered to attend the St. Louis Exposition.

The report of the projected building of a gigantic battleship of 16,000 tons displacement in one of the home Russian shipbuilding yards has aroused great interest in naval circles in that country. This ship, which it is said, will be unequalled in measurement by any vessel yet built, will be constructed exclusively to Russian designs and of Russian material.

Buy your Dry Plates and Films at Le Munyon's New Store. They are all fresh and guaranteed.—*Adv.*

A TELEGRAM from Winnipeg on the 18th ult. stated that a rumour was current there that the *Empress of China* had been lost with all hands. Inquiry of the C. P. R. officials, elicited that word had been received of the safe arrival of the *China* at Yokohama on the 16th ult. It is a curious fact that some years ago idle tongues started a similar canard about the *Empress of China*, and again a few months back.

The government of Tibet is largely based on that of China; benevolent despotism tempered by corruption. The Tibetans are heavily mulcted by the Chinese in return for their "protection" against the English and Russians. The suzerain State manifests its influence by having two Ambassadors, or Residents, stationed at Lhasa whose salary and expenses are paid by the Tibetans, who have also to defray the cost of the regular army of Chinese troops, of whom there are 6,000.

THE Dominion Government has disallowed three Acts passed by the British Columbia Legislature at its last sitting affecting the Japanese and Chinese. One Act prevented any immigrant arriving in British Columbia who could not write in a European language; another forbade the employment of Japanese or Chinese on works holding Provincial franchises; and the third Act prohibited the employment in mines of any Chinese or Japanese who could not speak the English language.

THE *Jiji* correspondent at Peking states that Lu Hui-hwang, the Chinese Treaty Revision Commissioner and the President of the Board of Works, had reported to the *Wai Wupu* that though France possesses most pronounced superiority in the study of law, yet with regard to the adoption of new laws in China the Japanese code is the best suited, and if the Peking Government is desirous of making reforms in the laws of this country it is advisable to engage Japanese legal experts as advisers.

THE *Sin Wan-pao* says that the Viceroy Yuan Shih-kai is contemplating buying up all the shares of the Keping Mining Company and to re-organize it. For this purpose, our contemporary adds, it will be necessary to raise a loan of five million taels and the Viceroy had exchanged several despatches with the Chinese Government upon the subject. The latter has agreed to the suggestion of Yuan but it is not decided yet from what country the loan will be raised. Five million taels would only go a very little way towards realizing Yuan's idea on this subject.

Wouldn't it be nice to have a Souvenir of the Philippine Islands? They can be got at Le Munyon's.—*Adv.*

buy a No. 1 Kodak at Le Munyon's. You will be well pleased with it.—*Adv.*

Two cases of plague have been notified—one in Wing Fung Street and the other in Tai Ping Shan Street.

H.M.S. *Thetis* arrived from the North this afternoon, and on entering the port saluted the flag of the Crown Prince of Siam, and the German Admiral. The salutes were responded to.

THE *Manila Cable* says that the inauguration of reduced rates from Manila to Hongkong will be hailed with joy by the people of Manila and will greatly stimulate traffic between these two ports.

TOTAL value of the merchandise exported from Nagasaki in 1902 is estimated at yen 4,474,184.11, the imports being yen 9,325,678.10. The local foreign trade for the year 1902 resulted therefore in an excess in imports of yen 4,851,493.69.

YESTERDAY afternoon three native entered No. 108, Hok Yuen Street, Kowloon, and threatening the inmates ransacked the house and decamped with a large quantity of money, clothing, and jewellery. The matter was reported to the police, who it is reported have arrested one of the robbers.

FAMINE was reported last month to be spreading throughout the extreme north of Sweden. Seventy thousand people were starving, or on the verge of starvation. Heavy and protracted rainfalls had inundated the fields and meadows and flooded many houses. Much of the livestock had been isolated on the hills, which were barren of pasture.

A RETURN match with the Royal Marines will be held on Saturday next, the 24th inst., over the 200, 50, and 600 yards ranges. Firing to commence at 2.15 p.m. The following members will form the Association Team and are requested to be on the Range punctually. Messrs. C. Chen, P. K. J. Marshall, Angus, R. F. MacEwen, P. E. Thornhill, N. E. Robertson, R. E. Pitt, Stackwood, and Pidgeon.

IN spite of the general depression in both commerce and industries in Japan, the Osaka Shosen Kaisha's receipts for the half year just ended were such, it is reported, as to enable the company to announce a dividend of 10 per cent. The company will hold its general meeting on the 23rd inst. to place the half-year's balance sheet before shareholders. The receipts for last business term are estimated at Yen 3,030,000.

THE Canadian Pacific Railway is to build a large fleet of modern carriers, and unless the present plans miscarry, the favoured site for the plant is Sandwich, the County Town of Essex. The plant, it is estimated, will cost over \$5,000,000, and will be completely equipped with a ship, boiler and engine-building plant, with dry dock, and all facilities and repair works. The prime object of this plant will be to build boats for the Canadian Pacific Railway Company, but the intention of the projectors is to enter the field for contract work of all kinds in the way of building and repairing vessels.

THE Crown Prince of Siam accompanied by Sir Henry Blake left for Canton, by Messrs. Butterfield & Swire's S. S. *Hankow* last night. They are expected back in a British destroyer to-night. H. R. H. embarks on the royal yacht *Alaka Chakri*, after dining with Sir Henry at Government House, and makes a departure for Bangkok at 8 o'clock to-morrow morning. The European officers of the Yacht and the suite gave farewell dinners at Buxey Lodge, the residence of Mr. H. N. Moir, Japanese Consul at Hongkong, in the last night and the night before. The King of Siam was toasted by Mr. Moir, and H. E. Phya Visudha toasted King Edward and Queen Alexandra. The officers of the Yacht attended at a ball given on H.M.S. *Albatross* last evening.

THE export of American petroleum has in recent years grown to mammoth proportions. For the first time in the history of the industry the total exports exceeded last year a billion gallons. According to the official figures, the total exports reached in 1901 the huge number of 1,062,705,305 gallons, a gain of almost 10 per cent. over exports of the previous year. But the total value of these exports, owing to the lowering of the prices, was less than in 1900. Compared with the exports of oil from other countries, the United States stands pre-eminently first. *Cassidy's Magazine*, however, thinks it unlikely that the American exports of petroleum will increase much above these figures in view of the present development of the industries using oil for fuel. In nearly all the countries to which the American manufactured petroleum is exported, there are prohibitive duties upon it. Great Britain alone has no high duty on the product.

In their social aspect the Tibetan people closely resemble the Chinese. They have, however, some practices which are only seen on the "roof of the world." Their law is simple, direct, efficacious, and, in some directions, original. The death punishment is only inflicted in certain cases of dacoity. The criminal, if proved guilty, is sewn up in a leather bag and thrown into the nearest deep river or lake. Minor offences are punished by banishment, whipping, fines, or imprisonment. The Tibetan galol is probably the most vile in the world. At the one near Tachitshunpo, where life convicts are sent, the condemned enters a very small cell by a very narrow door, and when he has squeezed in, the entrance is bricked up all but a tiny space sufficient to pass a small piece of bread through. Most of the prisoners do not live more than a month or so, though there is a record of one man who survived for two years.

Have you seen our late views of Hongkong? If not, call and see them at Le Munyon's.—*Adv.*

THE Wing On Steamship Co. are running the *Chukong* on the Hongkong-Macao line daily, Sunday included. The steamer leaves Hongkong at 7.30 a.m. and returns from Macao at 2 p.m., same day. Further particulars appear in our advertisement columns.

THE musical part of the programme of the dramatic and musical recital to be held at the Kowloon Institute, on the 26th inst., in aid of the Sailors and Soldiers Institute of Kowloon, will be supplied by Mrs. Mudie, Mr. C. H. P. Hay, and Mr. Graça.

THE silk trade in Yokohama during the past year showed very favourable prospects. High quotations have been maintained, though subject to more or less fluctuations at times. The trade returns show that the total value of the export of this staple up to the end of the middle ten days of the current month was ¥71,862,844. By the end of the year it is expected that this sum will be brought up to some ¥75,000,000, which will be the highest figure attained during the past ten years.

GEN. Toral, who commanded the Spanish army at Santiago de Cuba at the time of the town's surrender, has lost his reason. A Madrid *correspondent* reports the incident leading to the misfortune. While at Albama, in the southwest of Murcia, Gen. Toral received instructions from the Spanish government to draw up a full account of the surrender of Santiago. From that time he showed great signs of agitation, and was frequently heard repeating the words "surrender, surrender." The news has created a sensation in Madrid.

I wish to announce to the public of Hongkong that I am now ready to do portrait work. Yours very truly, C. E. Le Munyon, 31, Des Vaux Road.—*Adv.*

KUNOU S have been going about the city for several days, says the *Manila Cable* news, concerning the busy departure of a prominent businessman. According to the stories the gentleman left Manila several days ago after a very brief farewell. It is also stated that he left the firm with which he was connected desiring his return to the extent of forty thousand pesos. It was impossible to gain any definite information on the subject as the accounts have not been figured up. It is possible that there is no discrepancy. On this point the firm has no information.

ON Monday several lots of Government ground, numbered 1 to 19, adjoining the Race-course, North of the Grand Stand enclosure, were leased by auction, through Messrs. Hughes and Hough, Government auctioneers, for the erection of booths and maddies during the Race week. The total receipts from the sale amounted to no less than \$2,085, against \$1,709 of last year. The purchasers were as follows:—Messrs. J. W. Kew, manager of the Steam Water Boat Co., Limited, (1, 2 and 3); M. A. Vas, Army Ordnance department, (4); Remedios, (5); Sparrow, (6, 7, and 8); Ip Pak Hang, (9); Ayin, (10); See Loong, (11); H. Tanaka, (12 and 13); Ho Tain Kwai, (14); A. Razack, (15 and 16); Pookee, (17); Cheong Fat, (18); and Chow, (19).

A WRITER in the *Lady's Magazine* describes Japan as the loliest country in the world at the New Year. Each New Year's Day, it seems, forty-three million subjects in the Land of the Rising Sun begin to paint. The colour is naturally the glorious roseate hue of the Imperial emblem. All the city folk call on each other, all the country folk come in to help them to do it, and everybody gives everybody presents. This may be called the official New Year. It dates only from 1873, when the Japanese Government changed its calendar to conform with that of the rest of the world. On February 1st there is a second coating of paint. This is the New Year of old Japan, still dear to the rural heart. The third coating is given in good old Chinese style. Its date depends on the moon, as does our Easter festival.

**CRIMINAL SESSIONS.**

Sir W. Meigh, Goodman, Chief Justice, sat again this morning.

**ARSON.**

The first case taken was that of Chui Chong, charged with arson in connection with the fire at No. 318 Queen's Road West. He pleaded not guilty and was defended by Mr. E. H. Sharp, K.C., instructed by Mr. Haistoun, of Messrs. Ewens and Harston.

The Attorney General, Sir Henry S. Berkeley, K.C., instructed by Mr. F. B. L. Bowley prosecuted on behalf of the Crown.

The following jury was sworn:—Messrs. H. Schurenberg, T. Banks, Fung Ku Shau, Ahmet Rumjahn, J. M. Noronha, A. Nilsson, and W. Goetz.

After evidence had been taken the case was adjourned till 10 a.m. to-morrow.

**THE WEATHER.**

The following report is from Mr. F. G. Figg, Acting Director of the Hongkong Observatory.

On the 21st at 11.15 a.m. The depression lying off the E. coast of Japan, yesterday, has moved away into the Pacific, and the barometer has risen over the whole of Japan.

Pressure still highest between the E. coast of China and W. Japan.

Gradients slight generally, with moderate monsoon in the Formosa Channel and N. part of the China Sea.

Forecast:—moderate E. winds; fair.

**THE NATIONAL BANK OF CHINA, LTD.**

ANNUAL MEETING.

At the twelfth ordinary annual general meeting of shareholders in the National Bank of China, Ltd., held at the offices of the Bank at noon to-day, there were present Messrs. C. Ewens (Chairman), J. Laus, Chau Tung Shan, Chan Kit Shan (directors), the Hon. G. W. F. Playfair (chief manager), Messrs. Fung W. Chup (comptroller), R. C. Wilcox, Kadoorie, H. Wilcox, Terry, Puckney, and many others.

The Chief Manager, having read the notice convening the meeting:

The Chairman said:—Gentlemen, in submitting to you the Report and Accounts for the past year, which, with your permission will, as usual, be taken as read, I would point out that, notwithstanding the abnormal depression of the past twelve months, our profits are nearly as much as last year, but, owing to the heavy decline in exchange it takes nearly \$12,000,000 more than we paid last year to pay the same dividend in sterling. While on the subject of exchange it may be well to mention that the time appears to be approaching when it may be advisable to bring our shares more into line with the present ratio between Gold and Silver, i.e., either by placing the shares entirely on a Silver basis, if such is possible, or else by reducing the sterling amount of the shares to their proper equivalent of Silver. I merely mention the matter now so that shareholders may have time to consider it—nothing can be done in that respect without calling an Extraordinary General Meeting, and it is not proposed to call such a meeting at present; but as I said before the time is probably approaching when it may be advisable to do so. The unfortunate fraud on the part of our Comptroller in Yokohama is much to be deplored and as he hanged himself in jail it was hopeless to discover how he made away with the proceeds of his defalcations and therefore the only proper course was to at once write it off from the Reserve as we have done. I should, however, mention that this agency has now been withdrawn. I can hardly close without referring to the burning question of an ever dropping Silver Currency. With the probable adoption of a Gold basis in Singapore it is high time that Hongkong should carefully reconsider its position. I know that there is a great deal to be said upon both sides of the question and there are strong vested interests still in favour of continuing on a Silver basis; but if the inhabitants of Hongkong were polled to-morrow I believe that four out of five Europeans would vote for a fixed standard. Until we have a fixed standard we can never expect to attract home capital to Hongkong. To return to our accounts, gentlemen, the figures are nearly the same as last year with the exception of a slight increase in current accounts and a slight decrease in our borrowings in London; gold is security (Loans payable). We have been able to hold the Annual Meeting earlier this year than hitherto and will continue to do so in future as we have arranged that our London Office shall close their books on 30th November instead of 31st December. I have now to move that the Report and Accounts be adopted.

Mr. Terry:—I beg to second the adoption of the report and accounts.

Carried.

**DIRECTORATE.**

The Chairman:—I have now to propose the confirmation of Mr. Lau's re-election as a Director. Will some one second it?

Mr. Kwan Tong Kuk seconded and the motion was carried.

Mr. P. C. Wilcox:—I beg to propose the re-election of Mr. C. Ewens as a Director.

Mr. Ng Chih Mi seconded the proposition which was agreed to.

**THE LONDON COMMITTEE.**

The Chairman:—As regards the vacancy in the London Committee the Directors think that in the meantime two members of the Committee in London are sufficient, and if agreeable to you I would put it in the form of a motion.

Mr. Kadoorie:—I quite agree with the suggestion of the Chairman and shall be very happy to second it if it is put in the form of a resolution.

The Chairman:—When I beg to formally move that the London Committee be restricted to two in the meantime, and that the re-election of the third Director is not necessary.

Mr. Kadoorie:—I beg to second.

Carried.

**AUDITORS.**

On the proposition of Mr. Wai Kee Sang, seconded by Mr. Chan Hee, it was agreed that Mr. P. C. Wilcox and Mr. A. R. Lowe, chartered accountants, be elected auditors to act jointly or severally at a remuneration of \$500 each, or \$500 for a single audit. Also that Messrs. Deloitte, Dever, Griffiths and Co., chartered accountants, be re-elected auditors in London at the same remuneration as before.

The Chairman:—That is all, gentlemen. I have to thank you for your attendance. Dividend warrants will be ready to-morrow morning.

IN accordance with provisions of the Siam Paper Currency Act it is officially certified that the value of the currency notes in circulation on the 31st December was Tica 2,367,770, and that exactly the same sum was held in cash at the Paper Currency Office against the notes issued.

**SHIPPING AND MAIL NEWS.**

**MAILS DUE.**

German (*Stuttgart*) 24th inst.  
American (*City of Peking*) 25th inst.  
French (*Oceanic*) 26th inst.  
American (*Coptic*) 31st inst.  
Canadian (*Tartar*) 5th prox.  
American (*America*) 7th prox.

The Barber Line steamer *Thordis* from New York and Straits arrived at Manila yesterday, the 20th inst.

The N. Y. K. Co's steamer *Atsushima Maru* (Hambay Line) left Kobe via Manilla for this port on the 19th inst., and is expected to arrive here on the 25th inst.

**COTTAM & CO. FOR WASHINGTON BOW-TIES.**

**COTTAM & CO. FOR GENTS' BATHING-GEAR.**

**COTTAM & CO. FOR SUNSHADES.**

**COTTAM & CO. FOR RAINCOATS.**



## TELEGRAMS.

## "HONGKONG TELEGRAPH" SERVICE.

(From Our Own Correspondent.)

## Another Fatal Piracy.

LORCHA ATTACKED. EUROPEAN WOUNDED.

CANTON, 21st January, 1.30 p.m.

The lorcha, *On Fat*, which trades between Canton and the West River ports, and occasionally runs down to Hongkong, has been pirated. In the scuffle which ensued nine captures were effected, one man was killed and a European wounded.

## N.D.L. Steamer Ashore.

LONDON, January 19th.

The Norddeutscher Lloyd steamer *Lahn* from Italy to New York, with 500 passengers, is ashore eastward of Gibraltar. The U.S. cruiser *Harford* and four tugs have failed to re-float her.

## Johannesburg.

There is a strong feeling in Johannesburg in favour of expending the war contribution on warships.

## The Venezuela Affair.

The German cruiser *Panther* has attempted to force an entrance to the Gulf of Maracaibo and fired on the fortress of San Carlos. The fort replying forced the *Panther* to retire.

## Obituary.

The death is announced of M. Blowitz, the Paris correspondent of *The Times*.

## The "Lahn."

It is believed that the N.D.L. steamer *Lahn* is in no danger. The passengers will be transhipped.

## Venezuela.

Some bakers at Caracas have closed their shops for want of flour.

## The Transvaal War Contribution.

The papers agree that though the mines might have furnished a larger contribution without crippling the industry, it is most important, as regards the future, that the contribution should be voluntary and furnished with a good will.

## ROYAL HONGKONG YACHT CLUB.

## AND THE BLUE ENSIGN.

It may not be generally known that yachts owned by members of the Royal Hongkong Yacht Club are permitted to fly the Blue Ensign, of His Majesty's Fleet, on the following conditions:—

(1) Yachts, although belonging to a Yacht Club to which a warrant has been issued, are not allowed to fly the Blue Ensign of H. M. Fleet unless they have been duly registered as British Ships in accordance with the provisions of the Merchant Shipping Act of 1894, and by the Registrar's authority therein.

(2) An individual warrant should be obtained for each Yacht.

(3) Yachts under 15 tons must be registered before they can be granted a warrant.

(4) Yachts cannot fly the Blue Ensign unless all conditions are fulfilled.

(5) A Yacht owned (a) wholly or (b) partly by a member of the Club not a British subject is not allowed to wear the Blue Ensign.

The following information has just been circulated for the benefit of Club yachtsmen:—

By the Merchant Shipping Act, 1894, it is enacted that "every British ship, which term includes yachts of all sizes owned by British subjects, shall be registered" except "ships not exceeding 15 tons burden employed solely in navigation" on the rivers or coasts of some British possession within which the managing owners of the ships are resident. If any ship required by the act to be registered is not registered she shall not be recognised as a British ship and shall not be entitled to any benefits, privileges, or advantages or protection usually enjoyed by British ships, nor to use the British flag or assume the British national character; but so far as regards the payment of dues, the liability to fines and forfeiture and the punishment of offences committed on board such ship, or by persons belonging to her, such ship shall be dealt with in the same manner in all respects as if she were a recognised British ship (section 72).

If any distinctive national colours, except the red ensign, without any defacement or modification whatsoever, or except the Union Jack with a white border, or... are hoisted on board any ship or boat belonging to any British subject without warrant from His Majesty or from the Admiralty, the master of the ship or boat or the owner thereof, if on board the same, shall, for each offence, incur a fine not exceeding five hundred pounds, and any commissioned officer on full pay in the military or naval service of His Majesty or any officer of customs, shall, if on board the ship or boat, and take away the colours, which shall be forfeited to His Majesty (section 73).

Yachts can be registered as British ships in Hongkong under the Merchant Shipping Act.

ASK FOR ASAHI JAPANESE BEER—G. Ginnell.

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## THE KWANGSI REBELLION.

## INDICTMENT OF THE GOVERNOR.

The metropolitan officials who are natives of Kwangsi have jointly impeached the Governor Wang Chih-chun, of Kwangsi, saying that "The said Governor is not an intelligent official, having been simply promoted to his present post by freely bribing high authorities and by the aid of his brother Wang Chih-mo, a metropolitan official who has always assisted him in the capital. Both of the Wangs have always kept on good terms with Jung Lu to whom they pay tens of thousands taels annually. When Wang Chih-chun was appointed Governor of Anhui, his brother Wang Chih-mo was also given the brevet fourth rank of a metropolitan official and contributed ten thousand taels as royalty, openly boasting of the fact. As a matter of fact after the Boxer trouble Jung Lu had lost 500,000 taels which had been kept in the Imperial Chinese Bank and was plundered by the Boxers (this is the money which a well known foreigner attempted to draw from the bank here in the autumn of 1901) and Wang Chih-mo being then with the Imperial cortege at Hsianfu wired to his brother and asked him to consult with the manager of the bank to induce the latter that the said five hundred thousand taels were not plundered. Thus their services to Jung Lu were very significant. The said Governor was very unpopular and never did anything to merit approval by his rule in Anhui. Impeachments were formulated against him by many officials and Jung Lu being on leave at the time was not able to assist him, so the said Governor was dismissed from his post in Anhui, and was not called up to Peking. But his brother Wang Chih-mo went to Li Li-nin (the false eunuch) after borrowing 100,000 taels from the notorious Wei 'in lottery man Liu Shio-shun and bribed Li Li-nin on the dismissed Governor's behalf whereupon the latter was appointed Governor of Kwangsi. On the day of the said appointment there were about eleven impeachments presented, but they were intercepted and have not been presented to the throne.

Since his arrival in Kwangsi he has proved just as bad an official as before; and before going to Kwangsi he stayed at Shanghai where he daily gave entertainments and mingled with singers on the idle pretext of raising funds for military purposes. Only after receiving the Grand Council's repeated orders to proceed speedily to his post did he do so. On his arrival in Kwangsi he did not take any steps to suppress the rebels; there was no discipline amongst his troops and many of his soldiers have gone over to the rebels; his guns and other war materials have been taken away by the insurgents. During October last he falsely reported victories on the part of his troops, but this was merely the killing of harmless natives. Thus through Wang's conduct the situation in Kwangsi becomes very serious and the province is now in a state of chaos, while Hunan, Yunnan and Kweichow have also become affected. It is feared the 'movement' will eventually emulate the great Taiping rebellion. At present in every province there are many rebellious elements and if the Kwangsi rebels are not promptly crushed a great crisis all over the Empire will ensue. Wang Chih-chun is in no way qualified as a general. There are many great men in China to-day resembling Tseng Ku-fang, Tso Chung-tan, Li Hung-chang, as well as Liu Kun-yi and Chang Chih-tung, and the problem should be settled by these men and not by wretched impostors like Wang Chih-chun. Thus we (the metropolitan officials) hereby impeach him to the Throne in order that proper steps may be taken to deal with the dangerous situation in Kwangsi."

## THE NANKING DISASTER.

## FURTHER PARTICULARS.

From the *N. C. D. News* to hand we learn that further particulars were brought to Shanghai by passengers just arrived from Nanking of the great disaster which swept away Messrs. Butterfield and Swire's godowns and buildings on Monday last week and which precipitated an unknown number of Chinese into a watery grave. So far as can be ascertained, no foreign lives were lost; the Customs official, who had gone out to meet the *Peking*, being fortunately on the patoon at the time. The catastrophe happened quite suddenly and without warning, and instead of sliding down into the water from the shore, as first accounts led us to suppose, the whole semicircle of land, wharves and everything on it, seems to have sunk in one mass rapidly downward, the part furthest inland going first. Seeing that the depth of water is 30 feet in the great bay which occupies the spot where the wharf stood, and the land beyond is 120 feet above high-water level, the land must have been undermined to a depth of quite 140 feet. The Custom-house which stood adjacent has since been abandoned as unsafe, and a long front of Chinese buildings on the other side shows ominous signs of cracking. It is, in fact, impossible to say how much further inroad the water may yet make. The Chinese have already discovered a picturesque explanation of the disaster; according to native accounts a great turtle struck the place suddenly. There is, as might be expected, great excitement among the Chinese population, who recognise in the occurrence something much more than a great and deplorable disaster, to be accounted for by natural causes.

A UNIQUE express package, destined for a distinguished personage, was an object of curiosity in New York recently. It consisted of an enormous potato, weighing several pounds. It was in a box, and confined. To this Majesty the King of England, house of parliament, London, Eng., and was shipped by N. P. Hulet, of Pawlet, Vt., who raised it on his farm.

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## HONGKONG PLAGUE PRECAUTIONS.

News from Hongkong that the Consul-General for the Netherlands at that port has given notice that ships calling there and destined for any port of the Netherlands India will be subject to quarantine detention on account of plague, furnishes a practical reminder of the season always to be dreaded in Oriental ports. There has certainly been no lack of effort at Hongkong to keep plague away, observes the *Shanghai Times*. The colony has employed for several years experts from India, and it has exercised also all possible care with a view of controlling or of stamping out the disease. It need hardly be recalled that these efforts have met with a large measure of failure. That furnishes no conclusive argument against a continuation of the efforts, for it would be pitiful if medical science were to halt even before such an undertaking. It does indicate, however, that work on this line must be unremitting, and that until some means shall be found of dealing effectively with the plague, the commercial well-being of the best ports in the Orient will be hampered.

A distributing centre like Hongkong should find itself busy at all seasons. The visitation of plague makes timid both commerce and capital. Whatever the trade-growth of Hongkong, it cannot become what it should be so long as this danger hangs over it. It may be reasonably supposed that the sanitary precautions employed in former years will be reinforced this year, in the hope of saving the port from anything like a universal quarantine. This may be hoped not alone because of the separate welfare of Hongkong, but in behalf of all ports in the East, for Eastern trade is to be considered in its entirety, and a curse which may blight an important depot of commerce must inevitably spread its influence. Growth at Hongkong means growth at all other ports, and considerations selfish as well as humane enter into the wish that measures for dealing radically with the plague evil may not much longer remain inadequate.

The Hongkong authorities seem to have become active enough to prevent the appearance or spread of the disease. A paragraph in one of the newspapers (the *Telegraph*) by the latest mail says that the sanitary inspectors have attended to disinfection of a large number of places where plague has formerly found lodgment, and that 2,993 houses have been cleaned and whitewashed in the last fortnight. They have also again taken up the fight against rats, and it is reported that in the nine days ending Dec. 31, more than 6,000 animals were caught. For the year the rat catch amounted to nearly 118,000, against something like 78,000 in 1901 and 46,000 in 1902. There are no further reports at hand as to other measures of prevention, but it may be noted that Honolulu has wholly escaped plague since the spring of 1900, when the district known as Chinatown was burned to the ground, and that Yokohama put a quietus on plague only a few months ago by measures equally heroic over a considerable portion of the native district. The sanitary authorities at Tokyo are so now busy in handling cases of plague reported in that city, where it has not yet been necessary to apply the fire cure, but where apparently they are ready to apply it should the disease spread beyond the premises of the factory within which it started.

## THE CURRENCY QUESTION.

A Plan for Immediate Action with a View to the Establishment of a Gold Standard in China.

By EDWARD S. LITTLE, SHANGHAI.

THE PRESENT POSITION.

The disparity between gold and silver has for many years gradually become more and more pronounced. It has now become a burning question for those countries whose medium of exchange is silver. It is useless to attempt to revive any scheme of bimetalism. Whatever may be the benefits of such a scheme in theory, the practice of the world has made it to be impossible. The subject may be of academic interest, but it no longer enters into practical politics. This paper is not intended to discuss any theoretical question but aims at immediate action with a view to remedying present condition of affairs.

Trade has become exceedingly difficult in China owing to the continual and ruinous fall in the value of silver. We are not concerned here whether this is due to the depreciation of silver, to the rise in price of gold, or to any other cause. The fact remains that the price of silver as compared with sterling is very seriously hampering trade. It is perhaps too strong a term to say that trade has become paralysed. If, however, the exchange continues to fall the term will be in order. In this connection I do not propose to discuss what has caused the fall of silver or whether silver is likely to rise or fall. I do not believe anyone can prophesy with certainty as to what silver is likely to do. One can only say that the indications seem all against any permanent rise in the value of this metal.

An attempt to arbitrarily force up the value of silver is almost certainly doomed to failure. The Government of the United States seriously tackled this problem when it became apparent that all efforts would be in vain. If a wealthy country like the United States has been compelled to abandon the attempt as an impossible one it is needless to say that it would be more than folly to expect China or any combination of silver-using countries to succeed.

We cannot conceal from ourselves the fact that the day of silver as a single standard of exchange has gone. It would even appear that the commercial world has come to the conclusion that silver cannot be used as a medium of exchange either as a single standard or in any

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combination with gold, such as bimetalism propose. That all the great trading nations of the world have given up silver is a sufficient evidence of the truth of this proposition. In the face of the actual practice of the trade of the world, it is useless for practical purposes to argue in favour of any silver theory. We are then face to face with the following facts:—

1.—All the important trading nations of the world use gold as the only standard of value in the exchange of commodities.

2.—China is now the only large and important nation in the world which continues to use silver.

3.—The ranks of silver-using countries are being rapidly thinned by the replacing of silver with gold. As recent witnesses to this one might point out Japan and Siam and that similar action is proposed in the Straits Settlements, the Philippines and elsewhere.

4.—Trade is becoming increasingly difficult in this country owing to the diminishing value of silver. The import trade is receiving a serious check owing to the enhanced prices in silver required for all foreign commodities and the difficulty of doing business with a medium which is so constantly and violently fluctuating.

5.—Some remedy must be found and that immediately. The only remedy seems to be the establishment of a gold standard in China.

Many have imagined that the low price for silver would stimulate enormously the export trade of the country. It is an undeniable fact, however, that the export trade has not responded as was expected to the fall in silver. The prices of native articles have steadily risen in correspondence with the fall in exchange, and this is true more or less all over the Empire with all kinds of native produce, even when required for home consumption. It is an interesting question as to what has caused the rise in price in purely native articles for home consumption but one that we do not wish to digress to discuss here. May it not, however, be possible that though gold as a standard of value is unknown in China it nevertheless has exerted its sway in this country and is responsible for the rise of values even though the laws governing such may be wholly unknown to the official and mercantile world of China. One has noticed the rise in value of land as well as of commodities and though the price in silver is much higher than a few years ago, it is not improbable a close investigation of the subject would show that expressed in terms of gold there has been no such violent fluctuation as would appear from a mere cursory examination of the question.

China's liabilities are practically all expressed in terms of gold, the result of which is that the amount of China's debt expressed in terms of silver is steadily piling up, and in spite of all payments on account of loans and indemnities not only has the total amount not been reduced but the payments on the same are insufficient to account even for the difference in exchange. It is impossible to say whether or no this movement will continue. As already stated there seems nothing in view to prevent further and continuous falls in the price of silver.

Both from a trading and from a Governmental standpoint it is necessary to find in China some more stable standard less subject to external influence than silver. The only metal available is gold.

A GOLD STANDARD FOR CHINA.

The action of other nations and the condition of affairs as outlined above, are gradually forcing all classes of the community to the conviction that it is absolutely necessary, in order to save the situation, to introduce at the earliest possible moment a gold standard into this Empire. Although China is a debtor nation there is no insuperable obstacle to the adoption by China of a gold standard. There is sufficient potential and actual wealth in the country to bear the strain of such an enterprise. The following suggestions are made as to a possible means of introducing a gold standard.

1.—The establishment of a national coinage. At the present moment there is practically no coinage at all in the Empire. It is true that there are various denominations of copper coins and that many provinces have minted dollars. There are also dollars of other countries, such as the Mexican, British and Spanish in circulation in certain sections but no national coin. The whole of these should be withdrawn from circulation and the provincial mints taken over by the Imperial Government. It is already provided in the Shanghai Treaty that China shall establish a national currency. It will be easier for China to establish a gold coinage at the outset than to still further complicate the situation by establishing a silver currency and then having to change it again as judging from the history of other nations, she will be compelled to do in the near future. The national coin might be a Tael of the value say of 2/6d. It would not be necessary to issue an actual gold coin, indeed in the present condition of things and judging by the treatment to which silver dollars are subjected it will perhaps be wiser for the present not to actually issue a gold coin, though that will naturally follow in future years. Silver subsidiary coins, of course, must be issued, but these coins will only be in the nature of tokens, such as they are in all the gold-using countries of the world. The Government should also issue notes through the regular channel of an authorised Bank—Imperial gold currency notes, based on the security of an actual gold reserve, to be absolutely controlled by trustees beyond Government interference. The denominations of notes and all coins is a detail which may be decided later on. Copper coins will also be necessary. All these coins and notes will require to be backed up by a gold reserve in the Imperial Treasury and the Imperial Government must guarantee to redeem on demand any or all of these tokens in gold.

Recent information shows that the Imperial Government and some of the provincial go-

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vernments are already issuing Government notes. It would appear that the Viceroy Yuan Shih-kai is now putting into circulation some two million taels in notes and that the provincial Treasurers of Shanghai has followed suit by issuing to date eight hundred thousand taels. It is only a question of time when all the provincial governments will adopt this comparatively easy method of replenishing exhausted treasuries.

This policy, if continued, will in a very few years bring about a serious financial crisis in this country, unless the Government honestly and suitably place in reserve against such notes bullion of a corresponding value. Judging from former experience of the fiscal methods of the Chinese Government it is more than doubtful whether any such reserves are being put against the issue. The immediate effect will be to inflate the currency and give a fictitious prosperity. The inevitable result will come sooner or later. The notes being inconvertible will either refuse to honour their own notes or be unable to redeem them in bullion. For both of these prognostications there is unfortunately not only Imperial but local precedent.

IN LIEU OF CHINESE LABOUR.

The New York *Commercial Advertiser* says of the mine labour-question of the South African mines:—

While the production of gold in the Transvaal has been steadily increasing since the resumption of mining operations on a small scale in May, 1901, yet the output has not increased as rapidly during the last few months as had been hoped at the time of the settlement of the Boer War. The great obstacle in the way of the immediate expansion of the mining industry in the Transvaal has been the scarcity of labour. It is now understood that negotiations are in active progress between the British and the Italian Governments to effect an arrangement under which a large number of Italian labourers will be immediately available for South Africa. The negotiations have so far matured that the Italian Government has appointed a commissioner to proceed to the Transvaal and study the conditions existing on the Rand. The possibility of diverting the large Italian immigration to South Africa and of utilising it in the development of the Transvaal mines is believed to offer a satisfactory solution of the present difficulty.

The success of the experiment is of vital importance to the entire commercial world. Over one-half of the stamping power in the Transvaal is now idle. The output of the yellow metal will amount to about \$35,000,000 this year, as compared with a round \$100,000,000 during the years immediately preceding the Boer War.

## Commercial.

## EXCHANGE.

LONDON, Telegraphic Transfer, 1/11 1/2  
Bank Bills, on demand, 1/16 1/2  
Credits, 4 months' sight, 1/17 3/16  
D'pens, 4 months' sight, 1/17 5/16  
BERLIN, (demand), 1/16 1/2  
ON PARIS, Bank Bills, on demand, 1/16 1/2  
Credits, 4 months' sight, 1/16 1/2  
NEW YORK, Bank Bills, on demand, 1/32 1/2  
Credits, 30 days' sight, 1/33 1/2  
BOMBAY, Telegraphic Transfer, 1/11 1/2  
On demand, 1/11 1/2  
SHANGHAI, Telegraphic Transfer, 1/11 1/2  
Private 30 days' sight, 1/12 1/2  
ON YOKOHAMA, T.T., 1/11 1/2  
Sovereigns, Bank's Buying Rate, 1/12 1/2  
Gold Leaf 100 touch, per tael, 66.00  
Bar Silver, 65.00

## OPIUM QUOTATIONS.

To-day's quotations are as follows:—  
MALWA NEW, 970/1000  
LAST YEAR, 1010/1000  
OLDEST, 1050/1000  
PATNA NEW, 1010/1000  
MUMBAI NEW, 1010/1000  
PERSIAN (PAPER), 670/710

## To-day's Advertisements.

## QUEEN'S COLLEGE.

THE Honorable F. H. MAY, C.M.G., Colonial Secretary and Chairman of the Governing Body will preside at the PRIZE DISTRIBUTION at the above GOVERNMENT INSTITUTION TOMORROW, the 22nd instant, at NOON.

All interested in Education are cordially invited.

GEO. H. BATESON-WRIGHT, D.D., Hon. Head Master.

Hongkong, 21st January, 1903.

## WING ON STEAMSHIP COMPANY.

## HONGKONG-MACAO LINE.

THE Steamship

## "CHU KONG"

Capt. M. son

Departs from HONGKONG to MACAO, Daily, at 7.30 A.M. SUNDAY including

Departures from MACAO to HONGKONG, Daily, at 2 P.M. SUNDAY including

This Steamer is the fastest and has Superior Cabin Accommodation.

European Saloon Passengers, \$1.50

Chinese "Lock," 1.00

Further Particulars may be obtained at the Office of the

WING ON STEAMSHIP CO., No. 42, Bonham Strand West, Hongkong, 21st January, 1903.

## INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Company's Steamship

"LAISANG"

Captain Y. Courty will be dispatched from HONGKONG on WEDNESDAY, the 28th instant, at Noon.

For Freight



## Shipping—Steamers.

OCEAN STEAMSHIP COMPANY, LD.  
AND  
CHINA MUTUAL STEAM NAVIGATION  
COMPANY, LD.

## JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON.  
MONTHLY SAILINGS FOR LIVERPOOL.  
MONTHLY SAILINGS FOR CONTINENT.

## OUTWARDS.

FROM	STEAMERS	DUE ON
GLASGOW and LIVERPOOL	"PAKLING"	28th January.
"	"DIOMED"	28th
"	"CHINGWO"	3rd February.
"	"MACHAON"	11th
"	"ACHILLES"	19th

## HOMEWARDS.

FOR	STEAMERS	TO SAIL ON
LONDON	"TELEMACHUS"	7th February.
"	"PROMETHEUS"	17th February.
"	"DIOMED"	3rd March.
"	"MACHAON"	17th March.

## LIVERPOOL BERTH.

(Taking Cargo at London Rates.)  
"TYDEUS" 23rd January.  
"DARDANUS" 20th February.  
The S.S. "TYDEUS" left Shanghai yesterday morning for this and is due here on 23rd instant.

## TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL ON
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS and NAGASAKI, KOBE and YOKOHAMA	"PAKLING"	30th January.

For Freight, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 21st January, 1903.

## CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
MANILA	"SUNGKANG"	22nd January.
SHANGHAI	"HUPEH"	22nd
KOBE and YOKOHAMA	"CHANGSHA"	11th February.
MANILA	"TSINAN"	16th
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNS- VILLE, BRISBANE, SYDNEY and MELBOURNE	"TSINAN"	16th

\* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unvalued table. A duly qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

§ See Special Advertisement.

N.B. RED D SALOON FIRES, SING E AND RETURN, TO MANILA AND AUSTRALIAN PORTS.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 21st January, 1903.

## Hongkong-Manila.

Highest Class, newest, fastest and most luxurious Steamers  
between Hongkong and Manila—Saloon amidships—Electric  
Light—Perfect Cuisine—Surgeon carried.—All the most up-to-  
date arrangements for comfort of Passengers.CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA (DIRECT)	23rd January, at Noon.
RUBI	2540	R. W. Almond	Do.	28th
DIAMANTE	1980	A. H. Nolley	Do.	"
PERLA	1980	McGinty	Do.	"

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,  
GENERAL MANAGERS.

Hongkong, 20th January, 1903.

## PORTLAND &amp; ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG VIA MOJI, KOBE  
AND YOKOHAMA,FOR  
PORTLAND OREGON

OPERATING IN CONNECTION WITH

## THE OREGON RAILROAD AND NAVIGATION COMPANY,

Steamship.	Tons	Captain	To Sail
"INDRAVELLI"	4,899	W. E. Craven	Jan. 25, 1903.
"INDRAPURA"	4,899	A. E. Hollingsworth	Feb. 25, "
"INDRASAMHA"	5,197	R. P. Craven	Mar. 16, "

Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and United States Ports. For through rates of Freight and further information, communicate with or apply to

ALLAN CAMERON, General Agent.

## OSAKA SHOSEN KAISHA.

## PROPOSED SAILINGS.—SUBJECT TO ALTERATIONS.

Destinations.	Steamers.	Captains.	Sailing Dates.
FOR TAMSUI	"DAIGI MARU"	T. W. Groves	SUNDAY, 25th January.
FOR FOCHOW	"ANPING MARU"	J. Goto	WEDNESDAY, 28th January.
FOR TAMSUI	"DAIJIN MARU"	T. Ogata	SUNDAY, 1st February.
FOR ANPING	"MAIDZURU MARU"	T. Saito	WEDNESDAY, 4th February.

\* Via Swatow and Amoy.

The Company's new steamers are specially designed for the coast trade of South China and Formosa and are fitted with all modern improvements. Excellent accommodation is provided for 1st class passengers, and a duly qualified doctor is carried.

All steamers carry the Imperial Japanese Mail, subject to periodical inspection by the Government Marine Surveyors, and are registered in the highest class at Lloyd's.

Steamers will go alongside the Co.'s Pontoon at the Customs' water-front premises at Tsimshui to land all passengers and cargo.

By the Co's steamers for Shanghai, through Bills of Lading issued for Cargo to Yangtze River Ports, as well as for North China Ports, in connection with the NIPPON YUSEN KAISHA's steamers from Shanghai.

For Freight, Passage and further information, apply at the Co's Local Branch Office, at No. 2, Des Voeux Road Central.

T. ARIMA, Manager.

Hongkong, 21st January, 1903.

## Shipping.

## STEAMERS.

CHINA NAVIGATION COMPANY,  
LIMITED.HONGKONG-MANILA,  
REDUCED SALOON PAS-  
SAGE MONEY.

SINGLE, \$20. RETURN, \$35.

STEAMERS fitted throughout with Electric  
Light, First Class Accommodation. Un-  
rivalled Table. Duly qualified Surgeon carried.BUTTERFIELD & SWIRE,  
Agents.

Hongkong, 10th January, 1903. [35e]

DOUGLAS STEAMSHIP COMPANY,  
LIMITED.

FOR SWATOW, AMOY AND FOCHOW.

THE Company's Steamship

"HAITAN,"

Captain Roach, will be despatched for the  
above Ports, on FRIDAY, the 23rd instant,  
at Daylight.

For Freight or Passage apply to

DOUGLAS LAFRAIK & CO.,  
General Managers.

Hongkong, 20th January, 1903. [35e]

INDO-CHINA STEAM NAVIGATION  
COMPANY, LIMITED.

FOR MANILA.

THE Company's Steamship

"YUENSANG,"

Captain P. H. Rolfe, will be despatched as above  
on SATURDAY, the 21st instant, at 4 P.M.This Steamer has Superior Accommodation  
for First class Passengers, and is fitted through-  
out with Electric Light.

For Freight or Passage, apply to

JARDINE, MATHESON & Co.,  
General Managers.

Hongkong, 17th January, 1903. [65e]

## IMPERIAL GERMAN MAIL LINE.

NORDEUTSCHER HAMBURG-AMERIKA  
LOYD.STEAM FOR  
SHANGHAI, NAGASAKI, HIOGO  
AND YOKOHAMA.

THE Imperial German Mail Steamship

"STUTTGART,"

of the NORDEUTSCHER LOYD,  
Captain P. Grosch, due here with the  
outward German Mail about SATURDAY,  
the 24th instant, A.M., will leave for the  
above Places about 24 hours after arrival.

NORDEUTSCHER LOYD.

For further Particulars, apply to

MELCHERS & CO.,  
Agents.

Hongkong, 19th January, 1903. [541c]

COMPAGNIE DES MESSAGERIES  
MARITIMES.

PAQUEBOTS-POSTE FRANCAIS.

FOR SHANGHAI, KOBE AND  
YOKOHAMA.

THE Company's Steamship

"OCEANIC,"

Captain Guirres, will be despatched for the  
above Ports on or about MONDAY, the 26th  
instant.

For Freight or Passage, apply to

G. DE CHAMPEAUX,  
Agent.

Hongkong, 19th January, 1903. [1004c]

## "BEN" LINE OF STEAMERS.

FOR GENOA AND LONDON.

THE Steamship

"BENEDI,"

Captain Clark, will be despatched as above  
on or about the 2nd February.

For Freight or Passage, apply to

GIBB, LIVINGSTON & Co.,  
Agents.

Hongkong, 17th January, 1903. [40e]

REGULAR STEAMSHIP SERVICE  
TO NEW YORK,

VIA PORTS AND SUEZ CANAL

(With Liberty to call at RHILIPINE PORTS).

PROPOSED SAILINGS FROM HONGKONG.

1903.

"HINDUSTAN" About 4th Feb.

"SHIMOSA" 28th Feb.

"BRAEMAR" 10th Mar.

For Freight and further information, apply  
toDODWELL & Co., LIMITED,  
Agents.

Hongkong, 19th January, 1903. [1304c]

EASTERN AND AUSTRALIAN STEAM-  
SHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at PORT DARWIN and QUEEN-  
SLAND PORTS, and taking through  
Cargo to ADELAIDE, NEW ZEALAND,  
TASMANIA, &c.)

THE Steamship

"AUSTRALIAN,"

Captain Helms, will be despatched for the  
above Ports, on THURSDAY, the 5th February,  
at Noon.This well-known Steamer is specially fitted for  
Passengers, and has a Refrigerating Chamber,  
which ensures the supply of Fresh Provisions,  
Ice, &c., throughout the voyage.This Steamer is installed throughout with the  
Electric Light.A Stewardess and a duly qualified Surgeon  
are carried.N.B.—To assure the additional comfort of  
passengers the steamers of the Company have  
electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & CO.,  
Agents.

Hongkong, 13th January, 1903. [51e]

UNITED STATES AND CHINA-JAPAN  
STEAMSHIP LINE.

FOR NEW YORK VIA SUEZ CANAL.

THE Company's Steamship

"INDRADEO,"

Captain Esterbrook, will be despatched as above  
on or about TUESDAY, the 10th February.

For Freight, apply to

JARDINE, MATHESON & Co.,  
Agents.

Hongkong, 8th January, 1903. [31e]

## AMERICAN ASIATIC S.S. CO.

FOR NEW YORK VIA SUEZ CANAL.

THE Steamship

"GIBRALTAR,"

Captain D. Morris, will be despatched for the  
above Port on or about SATURDAY, the 14th  
February.

For Freight apply to

SHEWAN, TOMES & Co.,  
General Agents.

Hongkong, 20th January, 1903. [65e]

## Shipping.

## STEAMERS.

-STEAM TO CANTON.

FRENCH MAIL

Twin Screw S.S. "SAN CHEUNG,"

951 Tons, Captain Murphy, leaves HONG-  
KONG for CANTON at 5.30 P.M. on SUN-  
DAYS, TUESDAYS and THURSDAYS,  
returning to Hongkong the following days,  
leaving Canton at 5 P.M. Unexcelled accom-  
modation for First Class Passengers. Hot and  
Cold Water lead on by Pipes to each Cabin.  
Ship lighted throughout by Electric ty.  
Passage Fare \$3.00 Single Journey.  
Meals \$1.00 each.The Comp'n's Wharf is East of the Hong-  
kong Harbour Master's Office, and West of  
Canton Boat Co.'s Wharf.

CHEUNG ON S.S. CO., LTD.

Hongkong, 17th January, 1903. [70e]

## STEAM TO CANTON.

THE Splendid New Twin Screw Steamer

"KWONG CHOW,"

1,474 Tons, Captain Austin, R.N.R., leaves  
HONGKONG for CANTON at 5.30 P.M. on  
SUNDAYS, TUESDAYS and THURSDAYS,  
returning to Hongkong the following days,  
leaving Canton at 5 P.M. Unexcelled accom-  
modation for First Class Passengers. Ship lighted  
throughout by Electricity.Passage Fare \$4.00 Single Journey.  
Meals \$1.00 each.The Company's Wharf is West of the Hong-  
kong Harbour Master's Office.

SHUI ON S.S. CO., LTD.

Hongkong, 10th December, 1902. [1443d]

TOYO KISEN KAISHA,  
(ORIENTAL S.S. CO.)REGULAR SERVICE BETWEEN  
HONGKONG AND MANILA,  
IN 48 HOURS.

THE Company's well-known Steamship

"ROHILLA MARU,"

3,860 Tons.

Captain E. P. Bishop, will be despatched hence  
for MANILA, on FRIDAY, the 23rd instant,  
at Noon.

To be followed by

"ROSETTA MARU,"

on the 19th instant.

Magnificent accommodation Comfortable  
cabins. Excellent table. Unrivalled speed.  
Electric light. Doctor and Stewardess carried.For Freight or Passage, apply at the Com-  
pany's Office, 5, Queen's Building, Ice House  
Street.K. NAKASHIMA,  
Manager.

Hongkong, 19th January, 1903. [1330d]

AUSTRIAN LLOYD'S STEAM NAVI-  
GATION COMPANY.STEAM FOR  
FIUME AND TRIESTE (DIRECT).  
Calling at SINGAPORE, BOMBAY, K.  
CHI, ADEN, SUEZ and PORT SAID.  
(Taking Cargo at through Rates to the BRAZILS,  
SOUTH AFRICA, PERSIAN GULF, RED  
SEA, BLACK SEA, LEVANT, VENICE and  
ADRIATIC PORTS.)

THE Company's Steamship

"TIROL,"

Captain Bretfeld, will be despatched as above  
on TUESDAY, the 27th instant, P.M.This steamer has capital accommodation for  
passengers, Electric light, and carries a doctor.For Information as to Passage and Freight  
apply toSANDER, WIELER & Co.,  
Agents.

Hongkong, 15th January, 1903. [16e]

## Consignees.

STEAMSHIP "SALAZIE."

COMPAGNIE DES MESSAGERIES  
MARITIMES.

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London and  
Havre, ex S.S. Liden, and from Bordeaux,  
ex S.S. Ville d'Arras and Ville Rochefort, in  
connection with above Steamer, are hereby  
informed that their Goods, with the exception  
of Opium, Treasure and Valuables are being  
landed and stored at their risks into the Godowns  
of the Hongkong and Kowloon Wharf and God-  
own Co., Limited, at Kowloon, whence delivery  
may be obtained immediately after landing.Optional Cargo will be forwarded on unless  
intimation is received from the Consignee  
before Noon, TO-DAY, the 15th instant, request-  
ing it to be landed here.Bills of Lading will be countersigned by the  
Undersigned. Goods remaining unclaimed  
after WEDNESDAY, the 21st instant, at NOON,  
will be subject to rent and landing charges.All claims must be sent in to me on or before  
the 21st instant, or they will not be recognised.All damaged packages will be examined on  
WEDNESDAY, the 21st instant, at 3 P.M.

No Fire Insurance has been effected.

G. DE CHAMPEAUX,  
Agent.

Hongkong, 15th January, 1903. [1004c]

INDO-CHINA STEAM NAVIGATION  
COMPANY, LIMITED.FROM CALCUTTA, PENANG AND  
SINGAPORE.

THE Company's Steamship

"LAISANG,"

having arrived from the above Ports, Consignees  
of Cargo by her are hereby informed that their  
Goods will be delivered from alongside.Cargo impeding the discharge or remaining  
on board after 4 P.M. the 21st instant, will be  
landed at Consignees' risk and expense into  
Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

JARDINE, MATHESON & Co.,  
General Managers.

Hongkong, 19th January, 1903. [74e]

## Consignees.

AUSTRIAN LLOYD'S STEAM NAVI-  
GATION COMPANY.

NOTICE TO CONSIGNEES.

FROM TRIESTE, FIUME, PORT SAID,  
ADEN, COLOMBO, PENANG  
AND SINGAPORE.

THE Steamship

"AUSTRIA,"

having arrived, Consignees of Cargo are hereby  
informed that their Goods are being landed at  
their risk into the Godowns of the Hongkong  
and Kowloon Wharf and Godown Company,  
Limited, whence delivery may be obtained.  
Yarn will be landed at Lap-Sap-Wan Godown  
Lot No. 1295-6.Optional Cargo will be discharged here, un-  
less notice to the contrary be given immediately.No Claims will be admitted after the Goods  
have left the Godowns, and all Claims must be  
sent in to the Office of the Undersigned before  
Noon on the 22nd instant, or they will not be  
recognised.No Fire Insurance has been effected, and  
any Goods remaining in the Godowns after the  
22nd instant will be subject to rent.

Bills of Lading will be countersigned by

SANDER, WIELER & Co.,  
Agents.

Hongkong, 15th January, 1903. [37e]

## "MOGUL" LINE OF STEAMERS.

S.S. "BRAEMAR,"

FROM GLASGOW, LIVERPOOL AND  
STRAITS.CONSIGNEES of Cargo are hereby informed  
that all Goods are being landed at their  
risk into the Godowns of the Hongkong and  
Kowloon Wharf and Godown Company, at  
Kowloon, whence and/or from the wharves  
delivery may be obtained.Optional Cargo will be forwarded unless  
notice to the contrary be given before 5 P.M.,  
TO-DAY.No Claims will be admitted after the Goods  
have left the Godowns, and all Goods remain-  
ing undelivered after the 22nd instant, will be  
subject to rent.All Claims against the Steamer must be pre-  
sented to the Undersigned on or before the 25th  
instant, or they will not be recognised.All broken, chafed, and damaged Goods are  
to be left in the Godowns, where they will be  
examined on the 22nd instant, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

DODWELL & Co., LIMITED,  
Agents.

Hongkong, 15th January, 1903. [59e]

## TOYO KISEN KAISHA.

NOTICE.







Gentlemen's  
Outfitting  
Department  
Now Open.  
—  
28, Queen's Road  
Opposite  
Hongkong Hotel.

WILLIAM POWELL, LTD.,



28 & 34, QUEEN'S ROAD CENTRAL,  
HONGKONG,

General Drapers, Dressmakers, Milliners, Hosiers,  
Haberdashers and General Outfitters.

Gentlemen's  
Outfitting  
Department  
Now Open.  
—  
28, Queen's Road  
Opposite  
Hongkong Hotel.

FRESH ARRIVALS FOR THE RACE SEASON  
*at 34, Queen's Road Central.*

NEW

PARISIENNE MILLINERY

LIGHT SPRING DRESS GOODS, LACES, CHIFFONS, REAL LACE, COLLARS AND  
BERTHAS, FLOWERS, GLOVES. SILKS, FANCY RIBBONS,  
OSTRICH FEATHER FANS.

BLACK SUEDE GLOVES NOW IN STOCK. WHITE KID TO ARRIVE FRIDAY, 16TH.

GENTLEMEN'S DEPARTMENT,

*28, Queen's Road Central.*

NEW GOODS EVERY 14 DAYS.

120 GENTLEMEN'S PANAMAS NOW ON SHOW

SMART NECKWEAR IN EXCLUSIVE PATTERNS.

BEST QUALITY FRENCH PRINT SHIRTS.

GENT'S GLOVES, GENT'S GLOVES.